Financial Literacy Centre (Individual Counselor) Policy

Credit Policy and Monitoring Group

The South Indian Bank Ltd

Head Office, Thrissur

(Reviewed on 28/03/2023 as per DBR/CPP/S-290/2022-23)

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PART -A. Introduction

Financial Literacy Centers are the building blocks or the basic units that initiate the financial literacy activities at the ground level. RBI vide circular RPCD. FLC.No.12452/12.01.018/2011-12 dated June 6, 2012 and RPCD.FLC.No.7641/12.01.018/2012-13 dated January 31, 2013 has given detailed instructions regarding establishment of Financial Literacy Centres. Based on the RBI directive, SLBC of different states have identified ideal locations at block level for setting up of Financial Literacy Centres and allotted such centers to banks.

Introduction of PMJDY and opening of accounts on a massive scale has ensured financial inclusion to a great extant. Yet, awareness about the benefits of formal banking products and providers, and the information to make choices that fit the financial needs of the individual are strikingly low, even among educated people. It is in this context, we have decided to strengthen our financial literacy initiatives, by entrusting the activity to individual counselors.

Our Financial Literacy Counselors are branded under the name "SIB JYOTHIS". Financial Literacy Centres (Individual Counselors) sponsored by our Bank is functioning presently in the state of Kerala and Tamil Nadu. Efforts are on to make them more efficient, responsive to the needs of the people and a policy document covering all aspects of Financial Literacy Centres (Individual Counselors) has been prepared, giving due consideration to the revised guidelines on FLCs circulated by RBI vide FIDD.FLC.BC.No 18/12.01.018/2015-16 dated 14/01/2016 and FIDD.FLC.BC.,NO.22/12.01.018/2016-17, dated 02nd March 2017.

PART -B. Major Objectives of FLCs:

1. To provide financial counseling services in a non-intimidating environment using local languages.
2. To advocate advantages of connecting with the formal financial sector.
3. To provide education on financial planning, responsible borrowing, proactive and early savings, debt counseling, micro pension and insurance.
4. To educate about various financial products and services available from the formal financial sector.
5. To take up any other such activities that promotes financial literacy, awareness about banking services, financial planning and amelioration of debt related distress of an individual.

PART -C. Broad guidelines for FLCs:

1. The financial literacy efforts of FLCs will encompass basic issues like the need for saving and starting early savings, making use of bank services, linking borrowing with repayment capacity, timely repayment, insurance and pension.

2. The FLCs will conduct outdoor Financial Literacy Camps / Outreach Programmes as specified in clause "PART D (VIII)" of the policy. For the purpose, the help of experienced NGOs or other govt. agencies may also be taken.

3. FLCs will be provided with training in every half year, to work as effective counselors. There would also be a system (KAT examination – Refer Clause D (V)) for providing periodic knowledge up-gradation on various banking products and services.

4. FLC Counselor is provided with Toll - Free helpline service (1800 425 1809 & 1800 102 9408) for seeking solutions to queries raised by customers. FLC Counselor can also contact our bank's Customer Care Cell directly.

5. Bank shall share the necessary materials issued by RBI or Govt. agencies to the registered mail IDs of the FLCs, for disseminating information on various products and services along with matters that are of importance to customers

6. FLCs should maintain record in the form of a register containing details (name, gender, age, profession, contact details, whether banked or un-banked, details of services availed etc.) of all the persons visiting the FLC to avail the services and attending the outreach programmes conducted by them. FLCs should also maintain separate registers for attendance, outreach programme, Inward & Outward letters, ensuring compliance to RBI guidelines.

7. The Head Office / Regional Offices of the bank would be monitoring the financial literacy efforts undertaken by the FLCs through periodic reporting and also by resorting to random on-site visits from respective Regional Offices. They would periodically (at least twice in a year) undertake the evaluation of their literacy efforts so as to make way for continuous improvement.

PART -D. Modalities for engagement/ recruitment of counselor for FLC (Financial Literacy Centre)

I. Eligibility:

I.1. Essential:

1. Retired Bank/Govt. Officer/Teacher or an individual with experience of handling deposits/ credit and having worked in environment connected to Financial Sector. Working professionals may not be considered.

2. **<u>Graduate / Post Graduate degree from a UGC recognized University. Exceptions can be allowed giving weightage to experience of the candidate in identical activities.</u>**
3. Candidate should have unblemished service record with high integrity and positive attitude having willingness to teach and learn.
4. Candidate should be able to work independently and should have computer knowledge, especially of programmes like MS Word, Power Point, and Excel and should be able to operate internet.
5. Initial engagement of the counselor shall be for 3 years subject to annual review for satisfactory performance and compliance of guidelines. Renewal may be considered at the sole discretion of the Bank, based on the satisfactory performance and in terms of extant policies and rules.
6. The extension will be up to the maximum age of 68 years only.
7. Candidate should be well conversant with local language and English. Candidate knowing other languages are of added advantage.
8. Candidate should be resident of the same or nearby district.

I.2. <u>Desirable:</u>

1. Officers with rural development banking background i.e. Agriculture Finance Officer / Rural Development Officer / Agriculture Officers converted to mainstream of banking / Lead District Managers and Faculty leaders / Faculty members of Training Centres / Colleges with specialization in Rural Development etc. shall be preferred

II. Age & Period of appointment:

The candidate shall be appointed on contract basis for a period of three years, subject to satisfactory performance which shall be evaluated by the department entrusted with the task, currently CPMG-Government Scheme Monitoring Unit. Renewal may be considered at the sole discretion of the Bank in terms of extant policies and rules.

III. Contract Amount and Incentive Scheme:

The remuneration of the FLC shall be a fixed consolidated amount (Presently Rs. 18,000.00 per month). The remuneration to FLC shall be revised/approved by MD & CEO from time to time. No other allowances / reimbursement of expenses will be admissible.
However, Incentives in the form of Non-monetary Benefits may be provided to Financial Literacy Counselors, if the work performed by them is found to be exceptionally good.

All expenditure in connection with the functioning of Financial Literacy Counsellors will be included under CSR and will be paid out of the CSR Budget of the Bank.

IV. Compliance and Reporting

The Financial Literacy Counselors shall have to perform all the tasks as assigned vide guidelines issued by Ministry of Finance, NABARD and RBI from time to time on Financial Literacy. Further FLCs shall submit the report on the activities undertaken during the month to the branches/Head Office, on monthly basis on or before 3rd of succeeding month or as directed by bank. Reminders on submission of the same would not be entertained by the bank. *Note: Reporting format as per RBI guidelines attached as* ***Annexure – 1***

V. Training and Knowledge Assessment

The FLC counselor have to attend the training programmes conducted by the Bank. The details on the sessions would be intimated to counselors through registered mail ID's.

Further during training sessions, Knowledge Assessment Tests (KAT) would be held for the counselors ensuring FLCs are updated with current affairs, newly launched Govt Schemes and other happening in Financial Sector.

Note: - The Scores of the tests would be a major consideration for renewal or revival of the contract.

VI. Physical Infrastructure

- The FLC being a part of the lead bank office or a rural branch should have a separate room /space with a seating capacity of minimum 10 members to address walk in customers.

VII. Basic amenities

- There should be provision to provide one projector with one laptop, printers, furniture and fixtures to the Counselor.
- In order to improve the effectiveness of the financial literacy camps, it has been decided to encourage FLCs and rural branches of banks to use hand held projectors to show Audio-visuals and posters on financial awareness messages.
- ID card will be issued to all FLCs from Head Office as per the format approved by Marketing Department.

VIII. Tailored Approach to Financial Literacy and conduct of Special Camps.

FLCs should identify different target groups at the ground level and conduct camps for a homogenous audience so that there could be more focus and in depth transmission of financial education.

The approach of FLCs on conduct of camps shall be as follows:

FLCs to conduct a total of 7 camps per month as mentioned below, covering maximum target groups.

a. **2 special camps in two Grama Panchayath (once every fortnight).**

- FLCs may utilize the posters and flyers prescribed by RBI for propagating the UPI and USSD platforms. The focus of the camp should be on literacy through demonstrations of UPI and *99# (USSD). People should be encouraged to register and get on board the digital platforms.

- The calendar for each quarter (6 camps per quarter) may be prepared in advance by each FLC and shared with the SLBC and the Regional office concerned of RBI.

b. 5 camps covering all of the following target groups:

- Farmers
- SHGs
- Micro and Small Entrepreneurs
- Senior citizens

- School children

PART -E. Selection Procedure:

a) Financial Inclusion Cell (FIP Cell) shall issue notice of recruitment (draft format attached as **Annexure II A** to policy) to respective Regional Office / Branches (mapped in accordance with area of District and Block) for display in notice Board and inviting applications.

b) The Financial Literacy Counselor shall be selected based on the recommendations received from the Branch and Regional Office which shall be further screened by interviews (Telephonic and Direct) conducted by Credit Policy and Monitoring Group – GSMU.

c) The format of the Application form and Interview Assessment Mechanism is attached as **Annexure – II B & C**. The final score obtained by each candidate shall be disclosed if requested

d) The selected candidates shall be issued with Letter of Appointment with validity of 10 days for execution of agreement. Incase candidate does not fulfill obligations as provided in Letter of Appointment, the same shall be deemed to be void resulting in cancellation of appointment.

e) The updated list of FLCs shall be published in our corporate website for information of all stakeholders.

PART -F. Terms and Conditions:

1. The counselor will be required to sign a consultancy contract on stamp paper valued as per local Stamp Act.

2. The contract period is kept for 3 years. However, service of the Counselor can be terminated by giving one months' notice from either side.

3. Counselor should open the FL Centre (if applicable) for minimum 03 hours of his choice in a day or as directed by Bank from time to time. **Counselor has to mark attendance by visiting the base Branch on a daily basis.**

4. The Bank may carry out background checks of a counselor on a case to case basis / or for all Counselors at any point of time for its records.

5. Counselors should refrain from marketing/providing advice regarding investment in insurance policies, investment in securities, value of securities, purchase/ sale of securities, promoting investment in bank's own products.

6. Counselor should NOT promote the products of the parent bank; he /she should maintain arm's length relationship with the parent bank as well as other bank branches in that district or locality.

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Annexure - I

FLC Outreach Programme / Camp Report

Date:

FLC Code (as per RBI)	Name of FLC	Contact No of FLC

S.No	Date of programme / camp	District	Block	Village	No of participants	Stakeholders present (LDM/DDM/ NGO/Others)	Target / Specific Group Addressed

1. Mention the topic discussed in the meeting:

2. Total expenses incurred:

3. No: of Meetings / Trainings attended by the counselor as directed:

4. No : of Programmes, wherein materials were distributed:

5. No : of Programmes, wherein mapped Branch / Regional Office staff participated:

6. Important Suggestions and feedback from the participants (if any):

a. ……

b. ……....

c. ……..……...

Signature of Financial Literacy Counselor
(FLC)

ANNEXURE II A

SIB JYOTHIS – FINANCIAL LITERACY CENTER

Recruitment for the Post of FLC in SIB JYOTHIS [The South Indian Bank Ltd Sponsored Financial Literacy Center (Individual Counselor)]

IMPORTANT: LAST DATE OF RECEIPT OF APLLICTAION: (DATE)

Applications are invited from Retired Bank employees OR Govt Officers OR Teachers OR an individual having worked in environment connected to Financial Sector and are below the age of 68 years as on (date), as Counselors of SIB JYOTHIS **[The South Indian Bank Ltd Sponsored Financial Literacy Center (Individual Counselor)]** established in the below mentioned blocks.

S. No	Name of District	Name of Block

A. JOB PROFILE

1. To provide financial counseling services in a non-intimidating environment using local languages.
2. To provide education on financial planning, responsible borrowing, proactive and early savings, debt counseling, micro pension and insurance.
3. To educate about various financial products and services available from the formal financial sector.
4. To take up any other such activities that promotes financial literacy, awareness about banking services, financial planning and amelioration of debt related distress of an individual.

B. ELEGIBILITY CRITERIA

9. Retired Bank/Govt Officer/Teacher or an individual with experience of handling deposits / credit and having worked in environment connected to Financial Sector. Working professionals may not be considered.
10. Candidate should not exceed 68 years of age as on (date).
11. Candidate should be able to work independently and should have computer knowledge, especially of programmes like MS Word, Power Point, and Excel and should be able to operate internet.
12. Candidate should be well conversant with local language and English. Candidate knowing other languages are of added advantage.
13. Candidate should be resident of the same or nearby district.

C. SELECTION PROCEDURE

The eligible candidates will be called in for interview and the final decision in this regard would be at sole discretion of the bank.

D. SERVICE CONDITIONS

The candidate shall be appointed on Contract basis for a period of three years, subject to satisfactory performance which shall be evaluated by the department entrusted with the task, currently Credit Policy and Monitoring Group – GSMU (FIP Cell). Renewal may be considered at the sole discretion of the Bank in terms of extant policies and rules.

E. CONTRACT AMOUNT AND INCENTIVE SCHEME

1. Consolidated Monthly Pay of Rs. _____
2. No other allowances / reimbursement of expenses will be admissible.
3. Incentives in the form of Non- monetary Benefits may be provided to FLC counselors, if the work performed by them is found to be exceptionally good.

F. PERFORMANCE MONITORING AND TERMINATION OF CONTRACT

The performance of the Counselor will be reviewed monthly / quarterly and the bank may decide to terminate the contract of service if the performance of the Counselor is not found satisfactory. Apart from this, either of the parties at its sole discretion can terminate the contractual appointment by giving notice of one month in advance during the contract of service.

G. SUBMISSION OF APPLICATION

Interested Candidate may apply by submitting to the respective branch, the filled in application form (Annexure II B), made available at the bank branch. Last date for receipt of application is (date)**.** Applications will not be entertained beyond the stipulated date. Incomplete applications will be rejected.

Note: While applying for the post, the applicant should ensure that he/she fulfills the eligibility and other norms mentioned above and that the particulars furnished are correct in all respects. In case it is detected at any stage of recruitment that a candidate does not fulfill the eligibility norms and / or that he/ she has furnished any incorrect / false information or has suppressed any material fact (s), his / her candidature will automatically stand cancelled. If any of the above shortcoming(s) is / are detected even after appointment, his / her contractual appointment is liable to be terminated without any notice.

AUTHORISED OFFICIAL
SIB JYOTHIS

District	
Block	

Annexure – II B

APPLICATION FORM
APPOINTMENT OF FINANCIAL LITERACY COUNSELOR

- Name of applicant: ……..……....

- Date of Birth (DD-MM-YYYY) / Age: ……..……

- Address with Contact details: ……..……..……

……

Affix Recent Photograph and Sign across the photo

Email ……..… Mob……Landline: ……..

- Educational Qualification:

Sr. No	Name of Degree	Name of Institution / University	Consolidated Mark / Score / Grade

- Languages Known (Tick the Appropriate):

Sr. No	Language	Reading	Writing	Speaking
1	English			
2	Malayalam			
3	Tamil			
4.	Other (Specify)			

- Work Experience (Previous/Current job):

Sr. No	Name of Institution	Year/s of Experience	Designation

- Computer/Internet Knowledge (Tick the Appropriate):

☐ MS Office ☐ Tally ERP ☐ Internet Browsing ☐ Others (Specify) ……..

- Banking Knowledge (Tick the Appropriate):

☐ Deposit Products ☐ Credit Products ☐ Services ☐ Others (Specify) ……..

- Bank Relationship

Sr. No	Name of Bank	Account Number	Products / Services availed

- Availability of space for FL Center (seating capacity of minimum 10 members):

☐ Yes ☐ No

- References:

Sr. No	Name	Name of Organization/Institution and its Designation.	Mobile Number

Disclaimer

I certify that the information contained in this application is correct to the best of my knowledge. I understand that to falsify information is grounds for refusing to hire me, or for discharge should I be hired. I also acknowledge abiding by the rules and regulation as specified in Financial Literacy Policy of the bank, which rules may be changed, withdrawn, added or interpreted at any time, at the bank's sole option and without prior notice to me.

Applicant Signature with Name & Date

Place:
Date:

Annexure – II C

Candidate No:	
Total Score	/100

FLC Interview - Criteria Score Card

Rules:

- 3 Dimensional Focus: Communication, Knowledge, Personality Traits & Family background.
- Total Score is out of 100; Each Sub Criteria is provided with Score maximum of 5.
- The Passing Score would be at Banks Discretion; Decision taken by the bank would be final.

- Dimensional Focus Evaluation:

A. **Communication Skills**

S.No	Particulars	Score (Max 30)
1	Interaction	
2	Professional vocabulary	
3	Language Quality	
4	Fluency	
5	Presentation	
6	Language Known	
Total		

B. Knowledge & its application:

S.No	Particulars	Score (Max 30)
1	FLC – Subject Matter & FLC Policy of Bank	
2	Banking Knowledge and Background	
3	Govt Initiatives / Schemes	
4	Current affairs	
5	Conceptual ability/ Intellectual thinking	
6	Qualification and experience	
Total		

C. Personality Traits & Family background:

S.No	Particulars	Score (Max 40)
1	Openness to Experience (Experience/Challenge Seeking)	
2	Conscientiousness (Aim/Mission/Objective)	
3	Agreeableness (Trust/Helpful Nature/Cooperative)	
4	Extraversion (Positivity/Energy/Social exposure)	
5	Neuroticism (Emotional Stability – Temper & Impulsiveness)	
6	Leadership Ability	
7	Decision Making Ability	
8	Family Background & Support	
Total		

ANNEXURE III

AGREEMENT WITH FINANCIAL LITERACY CENTRES (Individual Counselors)

(TO BE STAMPED AS AN AGREEMENT AND INDEMNITY AS PER THE APPLICABLE STATE STAMP ACT)

This agreement made at …….on **this the …... day of ……..**

Between

The South Indian Bank Ltd., a body corporate within the meaning of Companies Act, 1956 and governed by Banking Regulation Act, 1949 and having its registered office at "SIB House",

T. B. Road, Mission Quarters, Thrissur, Kerala State, hereinafter referred to as `The Bank' which expression shall, unless repugnant to the context or meaning thereof, include its successors & assigns) on the First Part;

AND

Mr. /Mrs. _____, S/o/W/o _____ residing at _____,_____ P.O. _____ Village, _____ Taluk, _____ , _____ District

(Hereinafter referred to as "Financial Literacy Counselor/Counselors" which term shall include the permitted assigns and successors)

Whereas:-

Reserve Bank of India (RBI) has been initiating various strategies through the commercial banking channels on an ongoing effort to bolster Financial Literacy and Financial Inclusion including promotion of Financial Literacy centres (FLCs) by commercial banks.

The South Indian Bank Ltd.is a prominent bank engaged in the business of providing various banking services to its customers. Financial Literacy Centers (FLC) are being promoted by Reserve Bank of India (RBI) as a strive towards conversion of Financial Literacy into Financial Inclusion. It is now decided to initiate FLC using banks existing rural branch network in order to propagate Financial Literacy.

Individual counselor desires to set up the Financial Literacy Centre at his residence, which is situated in the block allotted to him associated with the base branch of the bank.

Now this agreement witness as follows.

The bank hereby engages the counselor on a non-exclusive basis the Financial Literacy Counselor and the counselor hereby agrees to act as Financial Literacy Counselor as per the terms of this agreement and guidelines issued by RBI from time to time.

Financial Literacy Counselor, hereby agrees and acknowledges that this Agreement does not constitutes and employment agreement nor created any agency, partnership, joint venture arrangement between the Bank and the counselor.

OBJECTIVES OF FLCS

The main objective of the FLCs will be, to provide financial literacy/education. The specific objectives of the FLCs would be:

(i). The FLCs should educate people in rural areas with regard to various financial products and services available from the formal financial sector (i.e. Banks).

(ii). The FLCs shall make the people aware of the advantages of being connected with the formal financial sector.

(iii). The FLCs shall provide face-to-face financial counseling services to individuals who are indebted to formal and/or informal financial sectors.

(iv). The FLCs shall take up any such activity that promotes financial literacy, awareness of the banking products & financial planning.

v) The FLCs shall conduct open-house meetings either at the Centre or at various places in the district for group counseling.

vi) Any other objective as stipulated by RBI, Bank & other Regulators from time to time.

ROLES AND RESPONSIBILITIES OF COUNSELORS

1) The primary responsibility of the Counselor engaged as FLCs is to achieve the above objectives of FLC.
2) Counselor will act as a FLC of the allotted block of the particular area.
3) Counselor should open the FL Centre for about minimum 03 hours of his choice in a day.
4) He/she should maintain a register for customers walk in and enquires made.

5) Counselor will be provided with a personal computer / Laptop and internet facility for conducting Financial Literacy activities.
6) Counselor on his own arrangement should be enabled with proper telephonic access.
7) Counselors shall provide with appropriate space for name boards of the bank in the FLCs outside and inside the FL centre selected place with good visibility.
8) Counselor shall keep record in the form of a register containing details such as name, gender, age, profession, contact details, whether banked or unbanked, details of services availed etc for every programmes conducted. Each FLC shall submit a monthly report on the programmes conducted to the Head Office, FIP Cell, through the base branch to which the FLC is linked.
9) Each FLC should conduct minimum 7 financial literacy programmes covering maximum target groups every month, related to banking products or about general banking to different target groups like farmers, traders, school students, kudumbhasree / SHG, senior citizens etc. in the allotted area.
10) Each FLC will act as per the directions, issued by the FIP Cell, Credit Policy and Monitoring Group (GSMU) of the Bank.
11) FLC shall refrain from resorting to any action that could damage the integrity and reputation of the bank. FLC/counselor shall not represent himself/herself to be an employee/staff/agent of the Bank and induce or cause any party to enter into or act on such representation or venture into any action that will bind the Bank. FL Counselor shall not enter into any contract or arrangement or send any communication (electronic or otherwise) for and on behalf of the Bank.
12) FLC shall not engage in any financial activities on behalf of the base branch/Bank/its customer.
13) FLC shall produce all its records/accounts concerning the FLC to the bank and/or RBI, as may be required by time to time.
14) Counselor shall ensure that the laptop/personal computer, projectors and other accessories materials supplied by the Bank are used only for the propagation and achievement of the objectives as stated in this agreement and any action of the counselor in contravention the same will result in termination this agreement forthwith without prejudice to the right of the Bank to take suitable legal action against the counselor.
15) The counselor shall always conduct himself/herself in professional manner.

ROLES AND RESPONSIBILITIES OF BANK IN FACILATING FLCs.

1) The FIP Cell, Credit Policy and Monitoring Group (GSMU) of the bank shall designate an FLC Coordinator for controlling and monitoring the FLC activities.
2) The bank shall provide the initial training and continuous training to the FLC counselor.

3) The bank will provide different types of printed Financial Literacy materials to FLCs.
4) The bank shall design and print the FLC Name boards / banner.
5) For carrying out the activities of the FLC, the bank shall give an all-inclusive honorarium of Rs.18,000.00/- per month.
6) The Bank officials shall visit the FLCs either from Branch /Regional/Head Office level at any point of time.
7) The monitoring of the FLC will be strictly done by the Bank and if in the opinion of the Bank, the counselor /FLC has not achieved the objectives stated in this Agreement or if the counselor's/FLCs conduct /function is found not satisfactory the Bank shall have the right to terminate this agreement forthwith.

INDEMNIFICATION

Financial Literacy Counselors agrees and hereby keeps the bank indemnified against all claims, actions, loss, damages, costs, expenses, charges, including legal expenses (Attorney, Advocates fees included) which the bank may suffer or incur on account of any breach of terms and conditions this agreement by Counselor/FLC.

TERM & TERMINATION OF AGREEMENT

1) The agreement shall be valid for a period of 3 years from the date of execution, subject to annual review for satisfactory performance and compliance of guidelines. Renewal may be considered at the sole discretion of the Bank, based on the satisfactory performance and in terms of extant policies and rules.
2) Bank will be entitled to terminate this agreement at any time without any prior notice and without assigning any reasons.
3) If the FL Counselor wants to terminate the contract, then he/she shall give 30 days prior notice to Head Office through Base Branch.
4) Such termination shall not be prejudicial to any rights/liabilities accrued on either of the parties during the period prior to the termination.
5) In the event of termination / expiry of the contract, the FL Counselor should return laptop /personal computer, projectors, other accessories, (in proper working condition) materials supplied by the Bank and all records etc., to the Bank as per the instructions.

In the event of termination initiated by the Bank, the Counselor shall be entitled to the balance of his honorarium, if any, only up to the date of notice of termination.

GOVERNING LAW

The agreement will be governed by laws of India. All the differences that may arise between them in respect of any matter stated in this agreement or in connection or arising out of this agreement or with regard to interpretation thereof shall refer the same to arbitration of a sole arbitrator appointed by the bank. The arbitration shall be governed in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereto. The place of arbitration shall be at Thrissur, Kerala State and the language of the arbitration proceedings shall be English.

RELATIONSHIP OF PARTIES

Neither party shall act or represent itself, directly or by implication, as an agent of the other, except as expressly authorized in the agreement. This agreement shall not create or be deemed to create any joint venture; partnership or Employer-Employee relationship between parties hereto or between either party or the employees of the party. Counselor shall not be entitled to claim any right of employment by virtue of this Agreement or the engagement envisaged under this Agreement.

SEVERABILITY

If any portion of this agreement is found by any court or tribunal of competent jurisdiction to be valid or enforceable, the failure of either party there under to perform, such provisions of the agreement shall not be considered as breach of this agreement and the invalidity of such provisions shall not affect the other provisions of this agreement and all the remaining provisions which are not affected by such invalidity and shall remain in full force and effect.

SURVIVAL

Such provisions of this agreement, which generally can survive after termination or expiration of any similar agreement, shall also survive any termination or expiration of this agreement.

AMENDMENTS

Any variation of this agreement shall be in writing, refer to existence of agreement, be sequentially numbered, signed by both Counselor and bank annexed to the agreement when variation is intended to alter or replace an existing clause of this agreement, variation must specify such clause.

WAIVER:

No change waiver or discharge hereof shall be valid unless in writing and signed by the party against which it is sought to be enforced. No delay or omission by either party in exercising any right hereunder shall be constructed as a waiver. A waiver by either of the parties of any provision or breach shall not be a waiver of any other provision or breach.

ENTIRE AGREEMENT

This agreement constitutes the final entire an exclusive agreement between the parties with respect to the subject matter. This Agreement supersedes all communications, negotiations and agreements either written or oral, relating to the work and made prior to the date of this agreement. This Agreement is executed in two copies each of which shall form an original and shall together constitute and constructed as one single agreement.

NOTICES:-

Any Notice required to be sent under this agreement shall be in writing and sent to the address given below.

BANK:

The South Indian Bank Ltd.
Head Office - FIP Cell,
Credit Policy & Monitoring Unit (GSMU),
SIB House, T.B.Road,
Mission quarters,
Thrissur - 680001.
Email: ho2003fipcell@sib.co.in

FLC COUNSELOR:

Name:
Address:

In witness whereof the parties here to have executed this Agreement on the Day, Month and Year above mentioned.

Accepted By:
Name of FLC Counselor:
In the presence of:

1._____

2_____

Signed by: FLC Coordinator
Name:
In the presence of:

1. _____

2. _____