



# ALL INDIA CANARA BANK RETIREES' FEDERATION (Regd.)

(Affiliated to All India Bank Retirees' Federation)

"A.K.Nayak Bhavan", 2<sup>nd</sup> Floor

14, Second Line Beach, Chennai – 600 001

Our Ref:31:2013

April 24, 2013

The General Manager,  
Human Resources Wing,  
Industrial Relations Section,  
Canara Bank, H.O.,  
112, J.C.Road,  
BANGALORE – 560 002.

Dear Sir,

**Sub:** Modifications to Employees' Housing Loan Scheme

**Ref:** HO Circular No.403/2012 dated 26.12.2012 from Credit Policy Section, Risk Management Wing Bangalore.

At the outset, we heartily thank you very much for having brought beneficial amendments to the existing scheme of Employees' Housing Loan recently, permitting continuation of Housing Loan Liability on cessation from the Bank's service at concessional rate of interest applicable to serving employees on certain conditions. However, we are dismayed to note that the benefit is made applicable only to those employees who ceased to be in the bank's service on or after 03.12.2012.

In this regard, we wish to bring to your kind notice that quite a good number of Pre-December 2012 retired employees availed Bank's Housing Loan during latter part of their service life in the bank for various reasons including for want of suitable placement nearer to the place of construction of their dream home for supervision. This had resulted in huge liability under housing loan at the time of retirement and such employees were constrained to seek continuation of liability at commercial rate of interest after cessation of service.

We request you to kindly consider extending continuation of HL liability at concessional rate of interest to all the retired employees of the bank even handedly as a gesture, having due regard to the fact that they are the wealth creators for our beloved Institution in the past and work as ambassadors for the bank even after retirement.

Thanking you in anticipation,

With Greetings,

Yours sincerely,

(S.V.Srinivasan)

General Secretary

Copy to: The General Manager,

Risk Management Wing, Canara Bank H.O.,  
112, J.C.Road, Bangalore – 560 002.