

THE FEDERATION OF BANK OF INDIA OFFICERS' ASSOCIATIONS

(REGD.No.7364)

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Circular No. 2017/58

Date: 20/12/2017

FOR CIRCULATION AMONGST MEMBERS

Dear Comrades,

REGULATOR TRIGGERS PROMPT CORRECTIVE ACTION AGAINST OUR BANK NEED TO REDOUBLE OUR EFFORTS TO FACE THE CHALLENGE

Our members must have come to know by now that Reserve Bank of India has placed our Bank in the category of Banks who need to take prompt Corrective Actions to improve upon the position of Non-Performing Assets and sufficient CET-I capital etc. Bank of India has become the ninth Bank after OBC, Dena Bank, Central Bank of India, IDBI Bank, IOB, Bank of Maharashtra, U.Co Bank and Corporation Bank in the Category.

After coming to know about the developments the undersigned immediately contacted our M.D. and discussed on the issue. Our M.D. informed your General Secretary about the developments and briefed that the Management of the Bank was already amidst of the corrective plans in view of what was looking inevitable. Our M.D. told that Bank is continuously working on rebalancing of its Credit portfolio and we have reduced corporate exposure from 52% to 48% during last six months. He further informed that we are working on ATM and Branch network rationalization. He appreciated the role played by the boys and girls on the streets and expressed his confidence that our Retail portfolio will increase substantially. He shared some more strategies which the Management will adopt soon.

The undersigned conveyed to our worthy M.D. that PCA for our Bank by RBI has only increased our challenge but it cannot dampen our spirits. On behalf of all our rank & file our M.D. was reassured of redoubling our efforts to meet the new challenge.

Immediately after the news spread a small panic was noticed amongst our staff members. It was obvious. But, let me assure you comrades that due to policy decision of AQR taken

by the regulator our few large A/cs were put in NPA category and more provisions were required to be made in the quarter ending Dec. 2016 and March, 2017. Despite entry of our Bank in PCA, we wish to assure you that our Bank is strengthening day on day basis and our bottom line is getting stronger. The decision of RBI is based on our results for the last financial year. Our position for June and September, 2017 quarter is yet not considered by RBI. We therefore, request you to do your best to stop any negative propaganda and spreading of negative views. Team Bank of India is very much capable of and has successfully faced many such challenges in the past also. Bank is recovering very fast and soon our profit will reach new heights.

Comrades, may I call upon you, the responsible family members of our Mother Institution, to pre-empt and buy Minimum 25 shares of our Bank in the names of each of your family members to counter adverse reaction, if any, seen in the share market. I am sure that you will respond to my call as responsible soldiers of the organization. Your this small gesture and contribution will go a long way in giving a positive message to the market.

With comradely greetings,

WE CAN !

WE WILL!!

Yours faithfully,

A square box containing a handwritten signature in black ink. The signature is stylized and appears to be 'Sunil Kumar'.

(SUNIL KUMAR)

GENERAL SECRETARY