

Banking Services Training Programme



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On 15th March 2009, we all assembled at State Bank of India, Nagercoil for the Banking Services Training Programme. We were welcomed by Shri.V.Selvaraju, Manager-Development Banking SBI. He was surprised to see the Young Scientists doing research in various topics. He told us that we would enjoy this Banking Programme. Our beloved Organizer Shri.Mullanchery. M. Velaian gave the introductory address. He explained the importance of this programme. He also said that only through understanding the Banking concepts we can develop management of time and other qualities.

The program was inaugurated by Shri.T.Nagaiah, Assistant General Manager-SBI- Nagercoil. He encouraged the young scientists to know more about the Banking Systems. He advised us to follow Dr.Abdul Kalam's idea- dream, think and bring it into actions. He told us to do something unique and different from others with the example of a story of a seagull named 'Jonath', which by written by one of the greatest authors in English, Richard Bar. "With a little Theory and lot of practices one can reach any heights", the secret of success was shared with us by him.



The Presidential Address was delivered by our eminent scientist Shri. S.Ingersol. He shared his experiences with SBI and about the excellent services of the SBI, Nagercoil.

We were explained about the various banking methods by the faculty members of the bank:-

Thiru.S.Kalaikumar-Manager (PB) gave us simple ideas about the bank.

- A bank is a place which accepts money for the purpose of lending.
- A bank provides many schemes for loans.
- The bank officials analyze the various personal details of the loan taker such as his annual income, his properties, etc. and if he is able to repay the loan within the specified period, only then he is given a loan.



Shri.Samuel Selvaraj –CRE explained the various types of loans provided by the SBI.

- 🖼️ Housing loans are provided to adults for the purpose of buying lands and houses. They can also purchase household appliances and furniture with the housing loan provided. They have to repay it within 25 years or within the age of 70. Various schemes of home loans are SBI Home Loan, SBI Maxgain, SBI Flexi, SBI Realty, SBI Freedom, SBI Optima, SBI Home Plus, etc. 50% rebate on Processing fees is also provided.
- 🖼️ Car loans are provided to those who are 21 and above and who are salaried, self employed and professionals. 90% of the total requirements are provided by the bank. Repayment term of the loan is up to 7 years.
- 🖼️ Marriage loans, loan from pension and personal loans are also given.
- 🖼️ Students' loans are also provided for the students for their higher studies. A student who has completed his/her 12th standard can access this loan. For studies



within the country, they can get up to Rs. 10 lakhs. For studies in abroad they are provided up to Rs. 20 lakhs. A loan less than Rs. 4 lakhs does not need any guarantee or security. A loan of

Rs. 4 lakhs to Rs. 7.5 lakhs needs a guarantee and loan above

Rs.7.5 lakhs need collateral security.

He also taught us about high investments, Life insurances, Mutual Funds, E-trade, etc.



Shri.G.Shanmugam, Assistant Manager, SBI gave information about some more loan schemes-

 The Doctor Plus loan scheme provides loan for Professionals and Doctors. It offers loan if they have to extend their hospital campus, build a new building, buy new medical instruments, etc. For this scheme, the concerned people have to contribute 25% of the required amount and the bank would give them 75% of it. A person should have a minimum qualification of MBBS or BDS to access this loan.



 The SME (Small & Medium Enterprises) loans are provided to the people for low investment Business.

Shri. T.Nagaiah- Assistant General Manager-SBI, Nagercoil, in simple words explained about the banking systems of the SBI.

 A minor, who is 10 years and above can start an account with an initial amount of Rs.500 without a cheque book, and Rs.1000 with a cheque book, and no ATM card is provided to a minor.

 There are two categories of Fixed Deposit- Ordinary and Special.

- There are two types of Accounts- Individual Accounts and Joint Accounts. A joint account can be started with a minimum of 2 persons and a maximum of 5 persons. Nowadays 0.5% of Concessions are given to the female students for their studies.



- The interest calculations are done twice in a year- End of June and December.

An interesting debate was conducted among the five teams. A quiz programme was also conducted by the Bank officials on several topics like science, general knowledge and bank services.

Shri.Rakesh, Assistant Manager SBI explained about the new technologies in banking systems.

- Modern banking programmes based on BPR (Business Process Re-engineering) and CBS (Core Banking Solution).



- The software programmes of SBI are designed by the TCS Company (Tata Consultancy Service).
- The difference between an ATM card (Debit card) and a Credit card is that, money can be taken from a Credit Card even if there is no money in the account and 45 days time is given to repay the amount with interest, whereas it is not possible in the case of an ATM card.
- ATM card is a Debit Card and can be operated only if there is money in the account.

- 🖨️ ATM card can be used for shopping, for payment of phone bills, recharge of mobiles.
- 🖨️ ATM is also known as Any Time Money.
- 🖨️ Nowadays internet banking is also available. The two common methods of internet banking are RTGS and NEFT.
- 🖨️ A SMART card consists of microprocessor chips.
- 🖨️ The system of Mobile Banking is practiced using the software JAVA.
- 🖨️ The concept of mobile banking was explained in brief.



We also came to know about a few types of accounts-

- 🖨️ **SBI Savings Plus Account:** - Individuals and NRIs in single or joint names can open Savings Plus Account. Free ATM card, free Internet banking, nomination facilities are provided. There is a flexibility to choose the period of deposit from 1 year to 5 years.
- 🖨️ **State Bank Premium Savings Account:-** It is a combined Savings Bank and Multi Option Deposit Account with facility to Auto Sweep for issue of term deposit. Free Internet Banking Facility, free SMS alerts, free bankers cheques, etc. are also provided. With this account one can earn higher interest on their idle SB account balance.



Mr.A.Karunakaran Manager Accounts, SBI,Nagercoil explained the Banking concepts and related terms in simple words i.e. layman's language. We could easily catch his words.

The banking Services programme was very useful. We learnt a lot about the process of banking. We came to know simple concepts. We all thank Shri.V.Selvaraju, Manager-Development Banking, Shri.T.Nagaiah, Assistant General Manager-, Thiru.S.Kalaikumar-Manager (PB), Shri.Samuel Selvaraj -CRE, Shri.Rakesh, Assistant Manager , Mr.A.Karunakaran Manager Accounts, Nagercoil and other staffs of SBI Nagercoil branch for sparing their valuable time with us and providing a golden opportunity to know about the banking services. We thank them all for arranging to open an individual account for each one of us.

We also thank them for the nourishing and delicious dishes and comfortable environment provided to us.

Mainly we thank our Beloved Organizer Thiru.Mullanchery M.Velaian for giving us this golden opportunity.

Thanking You!

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