



PBC No.17/2026

दक्षिण रेलवे/SOUTHERN RAILWAY

प्रधान मुख्य कार्मिक अधिकारी कार्यालय

Office of the Principal Chief Personnel Officer

प्रधान कार्यालय, कार्मिक विभाग, चेन्नै -600003

Headquarters, Personnel Department, Chennai – 600003

No: P(W) 443/Misc/MoU/Salary Acct.

दि Date. 29.01.2026

विषय/Sub: Bank of India's proposals on Salary Package and Term Insurance Scheme for Railway Employees -reg.

A Copy of Railway Board's letter regarding Bank of India's proposals on Salary Package and Term Insurance Scheme for Railway Employees is enclosed herewith.

It is reiterated that RSP scheme is purely optional and voluntary. Employees may, at their discretion, choose to avail the facilities offered by Bank.

संलग्नक Encl: As above

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JAYANTHI
Date: 2026.01.29
18:06:09 +05'30'
(एस जयन्ति/ S. Jayanthi)

सहायक कार्मिक अधिकारी/ कल्याण
Assistant Personnel Officer/Welfare
For Principal Chief Personnel Officer
कृते प्रधान मुख्य कार्मिक अधिकारी

प्रतिलिपि Copy to: The General Secretary/ SRMU
The General Secretary/DREU
The General Secretary/AISCSTREA
The General Secretary/AIOBCREA
The General Secretary/NFIR
IT Section/PB/HQ – to upload in the SR Website



भारत सरकार / GOVERNMENT OF INDIA
रेल मंत्रालय / MINISTRY OF RAILWAYS
(रेलवे बोर्ड / RAILWAY BOARD)



International Year
of Cooperatives
2025
Cooperatives Build
a Better World

No. 2025/E(W)/40/10

New Delhi, dated 22.12.2025

The General Manager (P)
All Zonal Railways, PUs,
CTIs, RDSO & PSUs

Sub: Bank of India's Proposals on Railway Salary Package and Term Insurance Scheme for Railway Employees.

Ref: Railway Board's letter No. 2024/ACII/9/2/e 3465654 dated 18.10.2024 (RBA No. 29/2024)

DGM, Bank of India (BOI), vide their letter No. HOGBD.AGMKT:2025-26/24 dated 04.12.2025, has submitted a proposal regarding the *Railway Salary Package, Personal Accident Insurance and Term Insurance* for Railway employees maintaining salary accounts with BOI.

2. Subject to RBA No. 29/2024 dated 18.10.2024, it has been agreed to circulate the above proposal for the information and benefit of all Indian Railway employees. Interested employees may submit their consent directly to BOI to avail the benefits under the scheme.

3. In cases where the Zonal Railway/Production Unit/CTIs/RDSO/PSUs has already entered into an agreement with another bank for similar facilities, such existing arrangements may continue. While entering into such agreements, due consultation with the Legal and Associate Finance departments must be ensured.

4. Railways are also requested to extend necessary support to BOI in organizing awareness camps, disseminating information about the salary account benefits, and providing training to simplify banking for employees and their families.

5. The detailed list of financial benefits available under BOI's proposed scheme is enclosed herewith and may be widely disseminated for the information of all employees within your zone.

DA: As above.

Rajesh Sehra
22/12/2025
(Rajesh Sehra)
Deputy Director/Estt. Welfare-II
Railway Board
Phone No. 011-23047204
E-mail Id: rajesh.22sehra@gov.in

Ref. No. HUGBD/AGMKT/2025/26/24

Date: 01/12/2025

To
Principal ED/IR
Ministry of Railway
New Delhi

Subject:

Re: Offer of Special Salary Package for Railways Personnel

We are pleased to introduce ourselves as one of the largest Nationalized Bank with a rich lineage and history together with modern infrastructure and capabilities, at par with any global Bank. We have a network of over 5300 branches spreading our presence across almost every nook & corner of the country.

Bank has a business mix of more than 15 lacs Crore with an overseas presence in 15 Countries spread over 5 continents - with 47 branches/offices including 4 Subsidiaries 1 Representative office and 1 Joint Venture at Key Banking and Financial Centres viz Tokyo Singapore Hong Kong London Paris New York DIFC Dubai and International Banking Unit (IBU) at GIFT City, Gandhinagar. We are the accredited bankers to Ministry of Electronics and Information Technology, Ministry of Skill Development and Entrepreneurship and Ministry of Steel.

We are pleased to offer a Special Salary Account Package named as BOI Govt. Salary Account Package especially designed for all Personnel and Pensioners of Railways.

- Free Personal Accidental Death Insurance cover of Rs. 130 Lacs
- Term Insurance of Rs. 12 Lacs
- Air Accidental Insurance of Rs. 200 Lacs
- Permanent total disability cover of Rs. 130 Lacs
- Partial Disability cover of Rs. 65 Lacs
- Child Education benefit Upto Rs. 10 Lacs (Up to 2 children)
- Zero balance account to all salary account holders with zero cost
- Free Personal Accidental Insurance Cover of Rs. 50 lakhs for Pension Account holders
- Salary Advance Upto 1 Month Net Salary
- Instant Personal Loan available Upto 6 Months Net Salary
- Concessions in Rate of Interest and on Processing Charges on Retail loans
- Upto 100% Waiver in NEFT & RTGS charges
- Free Mobile Banking- Save, Borrow and Invest through BOI Mobile Omni Neo Bank App

With Regards

(A. J. Kumar Panth)
Deputy General Manager

Key Highlights of the Government Salary Scheme for serving Regular/Permanent Employees/Officers of Central Railways

Insurance Coverage

- Personal Accidental Insurance (PAI) cover – Rs. 130 lakhs
- Permanent Total Disability – Rs. 130 Lakhs
- Permanent Partial Disability – Rs. 65 Lakhs
(Disability Sum insured payable as per prevailing regulatory guidelines)
- Air Accidental Insurance Cover – Rs. 200 Lakhs
- Group Term Life Insurance Cover – Rs. 12 Lakhs
- Child Education Benefit (Applicable on admissibility of Personal Accidental Death Insurance Cover) – Rs. 10 Lakhs (Maximum for 2 children, 5 Lakh each)

Add-On Insurance covers

Category	Coverage Amount
Cost of Plastic surgery	Rs. 10 Lakhs
Transportation of Imported Medicine	Up to Rs. 5 Lakhs
Death after Coma	Up to Rs. 5 Lakhs
Air ambulance	Up to Rs. 10 Lakhs
Girl Child Marriage	Up to Rs. 10 Lakhs
Family Transportation	Up to Rs. 50,000
Repatriation of Mortal Remains	Up to Rs. 50,000

Cyber Fraud Insurance

- Mobile Banking & Internet Banking- Upto Rs. 10.00 Lakhs
- UPI Payments- Upto Rs. 3.00 Lakhs

Please note above mentioned insurance benefits are applicable for all employees irrespective of Salary structure or Average Quarterly balance criteria.

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Annexure I

Account Category	Normal	Classic	Gold	Diamond	Platinum
Average Quarterly Balance (AQB)	Nil	Above Rs.10.000/-	Above Rs 1 Lakh	Above Rs 5 Lakh	Above Rs 10 Lakh
Minimum Balance			Nil		
Waiver of ATM/ Debit Card Issuance Charges (Only 1 Card and 1 st Issuance is being considered for waiver)	Visa Classic		Rupay Select	Rupay Select	Visa Signature
	*At the time of issuance/replacement/renewal and AMC, the system will apply the charges as per the prevailing categorization of the account				
	Rupay NCMC will be there in free choice with all variants.				
Waiver of ATM/ Debit Card AMC (Subject to qualify Average Yearly Balance)	75.000/-		Rs 1 Lakh	Rs 2 Lakh	Rs 5 Lakh
Free Cheque Leave	25 Leaves per Qtr			Unlimited	
Waiver of RTGS /NEFT/Charges		100% Waiver			
Free DD/PO		100% Waiver			
Credit Card issuance Charge waiver			100% waiver		
SMS Alerts	Chargeable			Free	
Whatsapp Alert	Chargeable			Free	
Passbook			Issuance Free		
Free Transaction at BOI ATM per month			10		
			5*		
	*Including financial and non-financial transactions				
Free Transaction at other bank ATM per month					
	Note: In case of ATMs located in six metro locations, viz. Bengaluru, Chennai, Hyderabad, Kolkata, Mumbai and New Delhi, bank shall offer their savings bank account holders 3 free transactions (including financial and non-financial transactions) in a month at any other bank's ATM				
	Rules in this regard will prevail as per RBI/Bank's issued guidelines from time to time.				
Concession in Processing Charges in Retail Loans	Nil		50%		100%

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Locker Rent
Concession*

NA

50%

100%

** Subject to availability of the lockers. The proposed concessions will be available only for the locker type A and B for the first year.*

Salary/Pension
Advance

Equal to 1-month net Salary

(All other terms and conditions as arriving Net Take Home (NTH) ROI will be as per bank's prevailing guidelines for Star Personal loan)

Instant Personal
Loan

Equal to 6-month net Salary

(All other terms and conditions as arriving Net Take Home (NTH) ROI will be as per bank's prevailing guidelines for Star Personal loan)

Health Insurance

Health Insurance available at attractive & competitive rate through our Health Insurance tie-up partners.

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ANNEXURE II**PENSIONERS SAVINGS ACCOUNT**

Eligibility: The individuals who are drawing regular pension from Bank of India irrespective of age are eligible for Pension Savings Account

- Personal Accidental Insurance (PAI) cover – Rs. 50 lakhs
- Air Accidental Insurance Cover – Rs. 50 Lakhs

Features	Normal	Classic	Gold	Diamond	Platinum
Minimum Balance	Nil				
Average Quarterly Balance	Nil	Rs 10,000	Rs 1 Lakh	Rs 5 Lakh	Rs 10 Lakh
Free Cheque Leaves	First 25 Leaves	25 Leaves p.a.	25 leaves per Qtr	50 leaves per Qtr	Unlimited
RTGS/NEFT Charges	Charges applicable as per bank's latest service charges		100 % Waiver		
DD PO Charges	Charges applicable as per bank's latest service charges		100 % Waiver		
Credit Card Issuance Charges	100 % Waiver				
SMS Alerts	Chargeable			Free	
WhatsApp Alerts	Chargeable			Free	
Passbook	Issuance Free				
Free Transaction at BOI ATM per month	10				
Free Transaction at other bank ATM per month	5				
Concession in Processing Charges in Retail Loans	100			100	
Locker Rent Concession*	Charges applicable as per bank's latest service charges		25	50	100
Salary/Pension Advance	Equal to 1 month's net Pension				
Instant Personal Loan	Equal to 6 months net Pension (All other terms and conditions as arising Net Take Home MTH, RO will be as per bank's prevailing guidelines for Personal loan)				

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Terms & Conditions

1. The policy will be applicable for existing as well as new Account holders of the select Savings, Salary and Current Bank Schemes of the Bank of India.
2. Accidental Death/ Disability Cover will be available only in case of cause resulting solely and directly from Accident caused by external violent, and visible means
3. Bank has renewed the Insurance Policy with "United India Insurance Company Limited" which is effective from 07th September 2025 to 6th September 2026.
4. Only Primary Account holders will be covered under the policy
5. The account must be active at the time of Accident of account holder.
6. For eligibility of coverage, Salary/Pension accounts must have at least three months of regular Salary/Pension credit
7. For Salary/Pension Accounts Maximum Personal Accidental Cover will be 10 times of the Gross Annual Salary/Pension.
8. The benefit of each and every add-on will be provided separately. Add-on covers will be triggered only if a claim is admissible under Death, Permanent Partial Disability (PPD), or Permanent Total Disability (PTD)
9. Coverage in case of on Job operation/ activities / trainings/ Testing of lights/ equipment s/ rescue operation/ Maritime/ Naxal Attacks/ Mob/ Terrorist Attacks/ Animal Attack/ Snake Bite / Forest Fire, irrespective of geographical area and nature of job
10. Air Accident cover will cover travel by civilian commercial aircraft and service aircraft
11. Death due to aircraft accident/ship accident other than declared war by Government of India is covered.
12. Death due to accident in underground mines will be covered under the Policy
13. Policy shall cover on duty & off duty for all types of operations anywhere in the world excluding War and war like operations for defense personnel
14. The Personal Accident cover will be available for account holders even in case of death in a terrorist/left Wing Extremist/Naxalite action and training
15. The Policy provides worldwide and 24*7 cover.
16. Wherever required Insurance Company may appoint an Investigator to process the Claim.
17. The Addition/Deletion of Accounts under the MOU shall be shared by organisation on or before 5th of every month for the accounts added in the preceding month.
18. The insurance provided by the bank is purely complementary in nature without any premium or charge levied on the customer. These features can be modified / change / withdrawn as per discretion of the bank. The Bank reserves the right to discontinue the scheme or alter the terms or amount payable any time
19. The Bank shall not be held liable for the payment of any insurance claim. All claims shall be processed independently by the Insurance Company, in accordance with its terms and procedures. The Bank shall not be a party to any dispute, disagreement or litigation arising between the claimant and the Insurance Company
20. All claims shall be settled strictly in accordance with IRDA (Insurance Regulatory and Development Authority) guidelines

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