

# **ALL ABOUT BECOMING A PO**

## **ELIGIBILITY**

- The common eligibility conditions are:-
  1. Age 21 – 30 in SBI and 20-30 in IBPS.
  2. A graduate. Sometimes final year results awaited are also allowed to apply.
  3. Basic knowledge of computer applications.
- \* Eligibility criteria may vary for different recruiting organisations.

## **SALARY FOR SBI P.O. (Which may vary among Banks)**

- The starting basic scale is Rs. 14500-600/7-18700-700/2-20100-800/7-25700 applicable to Junior Management Grade Scale I. The official will also be eligible for D.A., H.R.A & C.C.A as per rules in force from time to time. The compensation per annum at Mumbai is around Rs. 8,55,000/-.
- Officers are required to make 10% of their basic pay as contribution to Provident Fund and the Bank also makes matching contribution to the Employees Provident Fund.
- New entrants will be governed by the Defined Contribution Pension Scheme/New Pension Scheme, where each employee is required to contribute 10% of Basic Pay and D.A. towards pension scheme and Bank also makes matching contribution.

## **PERKS**

- Leased accommodation ranging from Rs 8,000/- in 'C' category Centres to Rs. 29,500/- in Mumbai Centre.
- Medical Aid for self (100%) and for family (75%).
- Home Travel Concession/ Leave Fare Concession.
- Concessional interest rates for Housing/Car/Personal Loans.
- Leave fare concession, Retirement benefits are admissible as per Bank's rule.

## **AFTER PROBATION**

- These officers work as probationers for the first two years and gain experience in various types of banking operations e.g. loans, savings and current accounts, forex operations etc. Towards the end of their probation/training period, POs are subjected to a screening process.
- While those Officers who achieve the predetermined standards may be confirmed and given placement in the next higher grade i.e. Officer Middle Management Grade Scale II, others who qualify in the test but fail to achieve the standards set for placement in Middle Management Grade Scale II, will be confirmed as Officer Junior Management Scale Grade I. The services of those Officers who fail to qualify in this process will be terminated.

### **JOB PROFILE**

- A bank PO has to perform many tasks like Cash management, supervision of clerical work, taking decisions, Loan processing and Recovery of loans.
- Cash management:- A PO has to predict the cash required on a particular day and maintain average cash balance. This is called cash management.
- Supervision:- Verify all the work done by a clerk. Maker and checker are involved in every transaction. In case of a cash transaction, clerk is the Maker and PO is the checker.
- PO has to issue cheque books, ATMs, DDs, BCs and handle customer complaints with patience.
- Loan processing and Recovery loans:- PO has to look after loan documentation and visit the party site whenever required.

### **CAREER GROWTH**

- **Smt. Arundhati Bhattacharya**, presently Chairman State Bank of India who had also joined as Officer, is a source of inspiration for all bank PO aspirants.
- Career growth in banks is very high as compared to any other government job. Promotional prospects are very high for those who perform better.
- Bank provides immense opportunities for growth in the Bank including opportunities for postings abroad.
- The attractive promotion policy of the Bank provides an opportunity to the meritorious and exceptionally brilliant officers to reach the Top Management Grade in a reasonably quick time.

In tune with the times, banks have reviewed their promotion policy and now for bright, hardworking and knowledgeable employees, it takes less time to move to higher scales. In many banks, a person who joined as an officer may reach to the position of General Manager in 14 years. After that one can aspire for the position of executive cadres, the top most post been that of the chairman of a bank.

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