



Dated : 17.07.2006

DEVELOPMENT CIRCULAR NO. 12/2006  
(For Field Workers Under 18-Tier System)

To  
All Agents/Field Workers

Dear Sir/Madam,

Re: Terms & Conditions for 18-Tier System of Field Workers

The Financial Sector is changing at a very fast pace and as a result various changes have been made by various Government Authorities as such some alignment in the present terms and condition has become imperative as forced by the new direction and market forces.

In view of the above, the terms & conditions for the 18-Tier Agency System are modified w.e.f. 17<sup>th</sup> July 2006 and the detail terms and conditions regarding Recruitment, Business Procurement Policy, Promotion System and Quota thereof and any other related benefits, the Rates and Commission on New Deposit (RD & FD) and Renewal Deposit and other related matters are spelt out in detail herein below.

The New terms & conditions spelt out herein under will be applicable from 17<sup>th</sup> July 2006 and will remain in operation unless the same is changed by a separate Circular for all the Items or any one of the Item at any point of time.

However, the new rates of Renewal Commission on existing tables as mentioned in Clause 10 (b) will be effective w.e.f 1st August, 2006. During the period from 17<sup>th</sup> July, 2006 to 31<sup>st</sup> July 2006 the existing rate of commission shall be applicable for NEW and RENEWAL collection deposited under all the existing schemes .

1. Promotion Year - Promotion Year will start from 1<sup>st</sup> April and will close on 31<sup>st</sup> March every year .
2. Engagement of Agent -

(a) Engagement of Agent will start from 1<sup>st</sup> April of each Promotion Year .

(b) Minimum New deposit Amount for Agent under any RD Table will be as under .

April to June	July to September	October to December
Rs.5000	Rs.10000	Rs.30000

(c) Engagement of maximum 10 Agents is permissible in a particular Promotion Year by any Field Officer .

(d) Age and Educational Qualification -

An Indian National within the age group of 18 years to 60 years having passed Madhyamik, School Final, Matriculation or equivalent standard may be engaged as "New Agent". However, for those applicants who are residing in Panchayat areas, educational qualification may be relaxed to Class - VIII standard.

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(e) Area of Engagement of Agents by Field Officers -

All Field Workers from the rank of Special Agent to Sr. Inspector Stage - 12 may engage Agents as per the following norms:

- (a) Upto Sr. Insp. I within Branch area
- (b) Sr. Insp. II to XII within Region

3. Engagement of Direct Special Agent, Sub-Organizer within December. To encourage team leaders to organize an effective team, direct engagement of Special Agent (maximum 5) / Sub-Organizer (maximum 3) by any field officer from the rank of Sub-Organizer / Organizer / Special Organizer (as the case may be) to Senior Inspector - 12 will be allowed. Branch Managers will have to be satisfied regarding the capability to become direct Field Officers.

Regarding clause 2 and 3, Branch Managers should adhere to evaluation of attributes of candidates as mentioned in page 133 of SOI Volume 3A.

- (i) Direct Special Agent / Sub-Organizer should have experience in marketing of financial products (deposit mobilization) with minimum educational qualification of Higher Secondary passed or equivalent. The age of the applicant, Sub-Organizer / Special Agent must be within 18 years to 60 years on the date of engagement. For any applicant found with extraordinary caliber, the condition may be relaxed (except age).
- (ii) Area of engagement of such Field Officers will be similar as spelt out in Clause 2(e).
- (iii) For engagement of Special Agent / Sub-Organizer minimum amount of new deposit to be placed directly and engagement of Agent to be made at the time of joining, will be as under:

For Recruitment of	Min. New Deposit amount (Rs.) under Own Code & or through Chain		Min. No. of Agents to be engaged under own Code & or in Chain
	Upto Sept.	Oct.-Dec.	
Spl. Agent	25,000/-	60,000/-	2 Agents
Sub-Organizer	50,000/-	1,20,000/-	4 Agents

Example :- If any existing Sub-Organizer wants to recruit one Spl. Agent, the prospective Spl. Agent must join with 2 Agents directly. Recruitment of all juniors in this Chain must be done at the time of his joining. Total deposit, however, should be Rs. 25,000/- directly and or through Agents joined in his chain, if recruited within September or Rs. 60,000 if recruited after September.

4. Eligibility for Booking New Business

Agents and Field Officers of all ranks i.e. Special Agents to Sr. Inspector Stage-12 shall be allowed to book New Business under all RD/FD Tables under their Agency Code Number (for Agents) and Machine Code Number (for Field Officers). They will have to book cases in their respective Branch areas only.

5. Promotion & Eligibility Quota.

- a) Promotion & Eligibility quota for Field Workers of different ranks / stages on the basis of collection only are given below. Out of collection quota for promotion, 1<sup>st</sup> year RD collection should be minimum 50% of the total quota and the rest should be fulfilled by 1<sup>st</sup> year RD or 1<sup>st</sup> year RD + FD or FD or 1<sup>st</sup> year RD + FD + Renewal Deposit of 2<sup>nd</sup> year and onwards. However, maximum of 20% of the promotion quota will be considered from the Renewal Deposit

Rank / Stage	Collection quota (AG/OR/OR+IB) (Rs.)	Conditions for Promotion
Agent	40,000/-	To book minimum 5 cases from different persons
Spl. Agent	1,60,000/-	a) To deposit min. 10% of promotion quota through 1 <sup>st</sup> yr. RD and/ FD deposit under own code b) To promote 2 Agents
Sub-Organizer	4,00,000/-	a) To deposit min. 10% of promotion quota through 1 <sup>st</sup> yr. RD and/ FD deposit under own code b) To promote minimum 2 direct junior Field Workers of any Rank, or min. 6 Field Workers through O/R chain.
Organizer Spl. Organizer Inspector	10,00,000/- 18,00,000/- 25,00,000/-	a) To deposit min 5% of promotion quota through 1st yr. RD and/ FD deposit under own code b) To promote minimum 5 direct junior Field Workers of any Rank, or min. 8, 10 & 12 field workers by Organiser, Spl. Organiser & inspector respectively, through O/R chain.
Sr. Inspector Stage - 1	36,00,000/-	Promotion (of Inspector to Sr. Inspector-1 under him)
Sr. Inspector Stage - 2 Sr. Inspector Stage - 3 Sr. Inspector Stage - 4 Sr. Inspector Stage - 5 Sr. Inspector Stage - 6	44,00,000/- 54,00,000/- 65,00,000/- 77,00,000/- 88,00,000/-	For I/B Commission & Additional Renewal Commission
Sr. Inspector Stage - 7 Sr. Inspector Stage - 8 Sr. Inspector Stage - 9 Sr. Inspector Stage - 10 Sr. Inspector Stage - 11 Sr. Inspector Stage - 12	100,00,000/- 115,00,000/- 130,00,000/- 145,00,000/- 160,00,000/- 175,00,000/-	

- 5b. O/R condition to get I/B Commission: Sr. Inspector Stages 2-12 are required to deposit O/R collection Rs.5 Lacs (50% 1<sup>st</sup> year RD and rest 1<sup>st</sup> year RD and/ FD) in current promotion year. If any Sr. Inspector (2-12) fails to deposit the said amount, he will not be allowed I/B commission. However he will be allowed O/R Commission on any amount of deposit.
- Each Sr. Inspector Stages 2-12 will be required to place minimum 10% of quota in the First Quarter and 30% of the Quota in each of the next three quarters, until total quota of Rs.5 Lacs is fulfilled in a promotion year. If any Sr. Inspector 2-12 fails to achieve Quarterly O/R quota, his/her I/B Voucher will be stopped forthwith. However, as soon as he will fulfill deficit of earlier Quarter's quota, he will be given all due I/B Commission with arrears.
6. Employment Opportunity for Successful Sr. Inspector: The opportunity being offered for active Senior Field Workers to join in the regular employment defined elaborately will be communicated through a separate communication.
7. Commission on New Business / 1<sup>st</sup> Year Collection
- a) The Schemes are being modified and the new schemes with higher add-on benefits are being introduced with effect from 17th July, 2006. The details of the applicable rates of commission for different ranks under each table are given hereunder.

Commission under RD Tables on 1<sup>st</sup> Year Deposit :

Commission under RD Tables on 1 <sup>st</sup> Year Deposit :	T66	T67	T68	T69	T71
Agent	1.500	0.750	1.800	1.500	2.100
Special Agent	0.250	0.090	0.210	0.175	0.245
Sub - Organizer	0.130	0.060	0.150	0.125	0.175
Organizer	0.100	0.050	0.120	0.100	0.140
Special Organizer	0.090	0.050	0.110	0.092	0.128
Inspector	0.060	0.030	0.070	0.058	0.082
Sr. Inspector Stage I	0.050	0.030	0.070	0.058	0.082
Sr. Inspector Stage II	0.040	0.030	0.070	0.058	0.082
Sr. Inspector Stage III	0.040	0.030	0.070	0.058	0.082
Sr. Inspector Stage IV	0.040	0.030	0.070	0.058	0.082
Sr. Inspector Stage V	0.040	0.030	0.070	0.058	0.082
Sr. Inspector Stage VI	0.040	0.030	0.070	0.058	0.082
Sr. Inspector Stage VII	0.020	0.007	0.020	0.017	0.023
Sr. Inspector Stage VIII	0.020	0.007	0.020	0.017	0.023
Sr. Inspector Stage IX	0.020	0.007	0.020	0.017	0.023
Sr. Inspector Stage X	0.020	0.007	0.020	0.017	0.023
Sr. Inspector Stage XI	0.020	0.007	0.020	0.017	0.023
Sr. Inspector Stage XII	0.020	0.007	0.020	0.017	0.023
Total in chain	2.50	1.252	3.00	2.50	3.50

- b) Monthly Additional Commission (MAC) will be paid to Booking Field workers each month on 1<sup>st</sup> year new collection on amount deposited beyond Rs.5000/- at the rate mentioned below applicable for the total deposited 1<sup>st</sup> year new collection during the month. The collection slab and the respective monthly additional commission rate are given below.

Monthly 1 <sup>st</sup> year new collection for booking field worker	Rate of monthly additional commission
Less than Rs.5000/-	Nil
5001-10,000	0.75%
10,001-20,000	1.00%
20,001-30,000	1.75%
30,001-50,000	2.00%
50,001 and above	2.50%

Example :- A field worker depositing 1<sup>st</sup> year new collection of Rs.12000/- in each of the five schemes for a total of Rs.60000/- in a month will be eligible for additional monthly commission of Rs.1375/- i.e. 2.50% of Rs.55000/- (Rs.60000-Rs.5000) and if he/she deposits Rs.50000 in the next month, he/she will be eligible for Rs.900 i.e. 2% of Rs.45000 (Rs.50000-Rs.5000) .

#### 8 Commission under Fixed Deposit Tables

	T72	T73	T74
Booking Agent	0.45	0.68	0.68
1st Immediate Superior	0.05	0.07	0.07
Total in Chain	0.50	0.75	0.75

For FD Tables, in case there is no Immediate Superior in O/R Chain, total commission shall be payable to the booking F.O. only (as in case of Sr. Inspector).

9. Gap Commission Benefit on 1<sup>st</sup> Year Deposit

If there be any gap in Chain of Field structure from ranks of Special Agent to Sr. Inspector-1, Gap-Benefit of O/R Commission will be given to the Immediate Superior & for I/B Chain existing system, without Gap benefit, will continue. Full Gap Benefit on business booked under personal code will be allowed under O/R Chain.

10. Distribution of Commission on Renewal Deposit

(a) Commission on Renewal Deposit under RD Tables

Table Nos.	T67	T68	T69	T71
Renewal Year	II-VI	II-VI	II-V	II-VII
Agent	0.19	0.38	0.38	0.53
Special Agent	0.81	1.63	1.63	2.28
Sub - Organizer	0.08	0.17	0.17	0.22
Organizer	0.06	0.11	0.11	0.18
Special Organizer	0.05	0.09	0.09	0.13
Inspector	0.03	0.07	0.07	0.09
Sr. Inspector Stage I	0.03	0.05	0.05	0.07
Total in chain	1.25	2.50	2.50	3.50

(b) Commission on Renewal Deposit under Existing RD Tables

Table Nos.	T49	T52	T59	T48/T62	T51/T63	T66
Renewal Year	I	II-VII	II-V	II-VII	II-VII	II-IV
Agent	0.38	0.45	0.38	0.38	0.19	0.38
Special Agent	1.63	1.95	1.63	1.63	0.81	1.63
Sub - Organizer	0.17	0.20	0.17	0.17	0.08	0.17
Organizer	0.11	0.15	0.11	0.11	0.06	0.11
Special Organizer	0.09	0.11	0.09	0.09	0.05	0.09
Inspector	0.07	0.08	0.07	0.07	0.03	0.07
Sr. Inspector Stage I	0.05	0.06	0.05	0.05	0.03	0.05
Total in chain	2.50	3.00	2.50	2.50	1.25	2.50

Commission on Renewal Deposit beyond 4<sup>th</sup> year under personal code to fieldworkers of any rank in all Tables excluding those mentioned above will be 1%.

However, the new rates of Renewal Commission on existing tables as mentioned in Clause 10 (b) will be effective w.e.f 1st August, 2006. During the period from 17th July, 2006 to 31st July 2006 the existing rate of commission shall be applicable for NEW and RENEWAL collection deposited under all the existing schemes .

11. Processing & Maintenance Charge

No benefit will be allowed on Processing & Maintenance Charge. Processing & Maintenance Charge will not be considered as a part of collection for computation of quota for promotion or any other benefit.

12. Medical Insurance Coverage

Field Workers from Organizer & above will be covered for Mediclaim insurance through a reputed General Insurance Company on fulfillment of the following conditions. The fieldworkers who will be eligible for cover of Rs.50000 and above, the concerned fieldworker and the spouse will be covered for the eligible amount under floater arrangement with the concerned insurance company. The benefit under the cover will be governed by the terms & conditions of the concerned insurance company.

Income period	Minimum Income p.m. (During both the income period) Rs.	Medical Insurance Coverage Rs.	Coverage Period
Apr' 05-Mar' 06 & Apr' 06-Sep' 06	10000 15000 20000	50000 75000 100000	Oct' 06 To Sep' 07

Further, the fieldworkers as on 01-04-2005 in the rank of Organizer & above having monthly income of Rs.7500 and above in 2005-06 will be covered under the medical Insurance Scheme, provided they have average monthly earning of Rs.6000 each in 2003-04 & 2004-05. Such fieldworkers will be given Medical Coverage upto Rs.30000 during 2006-07 (from Oct'06 to Sep'07).

The expenses incurred by the Company will be considered as extra commission.

13. Restriction on Printing of Commission Voucher:

No commission voucher shall be prepared in any month if gross Commission amount in that month is less than Rs.50.00. It will be paid when YTD commission amount reaches Rs.50 during the year. However, for 1<sup>st</sup> Year Deposit, Agency Commission Voucher will be issued on any amount of deposit to Booking Field Worker.

14. Retention Quota

Retention Quota will be applicable for all ranks of field workers. If any Field Worker, from the rank of Agent to Sr. Inspector-1 fails to achieve 25% of Promotion Quota/ Collection Quota (AG or O/R) including personal deposit quota as per clause 5 and Sr. Inspector 2-12 fails to deposit 25% of O/R Quota as per clause 5(a), maintaining ratio of 1<sup>st</sup> year RD & FD as per clause No.5 in a promotion year his/her Contract of Engagement shall be cancelled automatically without any prior notice and no gap commission arising out of this cancellation of engagement will be given to his/her superiors, if any.

15. Miscellaneous Rules & Benefits:

(a) Change of Name

Change of Name in any rank will be allowed once in favour of original nominee only. Change of Nominee will be allowed in favour of wife/husband as the case may be and in such case the new nominee, i.e. wife/husband will be allowed to work as Holder of the Engagement provided the present Holder has not availed of this facility earlier.

(b) Change of Unit

Inter Unit transfer will not be allowed. However, Intra unit transfer may be allowed at the discretion of the Company for consolidation of teams.

(c) Death Benefit

In case of death of any field worker, nominee will be eligible for commission, deferred commission if any, accrued till the date of death of the deceased. No other benefit will be allowed to the nominee of the deceased.

However, benefit if applicable, from Death Benefit Fund – a trust body, will be allowed as per the existing system.

16. Death Benefit Fund

Benefit under "Death Benefit Fund" as per the present system will continue.

17. Duties & Responsibilities of the Field Officers

Field Officers of all ranks should recruit Agents and render necessary guidance to the juniors by holding necessary group meeting, imparting training etc. for mobilizing good collection and for better performance of their teams. They will be required to submit Quarterly Activity and Performance Reports within one month following the quarter to different Offices as directed hereunder:

- 17.1 (a) Field Officers from the rank of Organizer upto Inspector will submit to the Branch Manager of the concerned Branch.
- 17.1 (b) Field Officers from the rank of Sr. Inspector Stage 1-6 will submit to the concerned Regional Office and those of the rank of Sr. Inspector Stage 7-12 will submit to the Development Department, Kolkata.
- 17.2 Field Workers must sell other Financial or any other Products, as & when required, by the Company.
18. Suppression of Earlier Circulars  
This circular will supersede the Development Circular No. 16/2004 dated 30.06.2004 and all other related circulars released subsequently in modification of any clause of the said Circular.
19. Restriction on Financial Benefits  
None of the financial benefits mentioned above shall be payable to:
- a) Those Field Workers against whom action for breach of contract, Govt. Attachment orders, etc. are pending. The same will, however, be released soon after the disposal of such cases and withdrawal of Attachment Orders by the Govt. / and / or appropriate authority.
- b) Those Field Workers who are attached to financial institutions doing similar nature of business directly or indirectly.
20. The Management reserves the right to review and modify any clause(s) of this Circular on the basis of major changes in the financial sector or any changes by Regulatory Authorities or due to reasons beyond control of the Management.
21. Recruitment / Promotion etc. will not be a matter of right of any field worker. The company has launched new / modified schemes with more return to the customers as free add-on-benefits for better acceptance and marketability. New terms and conditions spelt-out herein will make more efficient teamwork; streamline the areas of recruitment, promotion and active team building.

We are confident, that the modifications will help active team members at grass-root level as well as Team Leaders at senior levels to mobilize much higher amount of collection and ensure a very good earning for themselves on one hand financial viability of the company on the other.

Thanking you,

Yours faithfully,



B. LAHIRI  
DIRECTOR (OPERATIONS)

Copy to: MD / D(CP&S) / P(F) / EVP/ ALL GMs / ALL DGMS / ALL CMs / ALL RMs / ALL BMS



Dated : 17.07.2006

DEVELOPMENT CIRCULAR NO. 13/2006  
(For Field Workers Under AMR System)

To  
All DMCs, AMRs, JMRs & TMRs

Dear Sir/Madam,

The Financial Sector is changing at a very fast pace and as a result various changes have been made by various Government Authorities as such some alignment in the present terms and condition has become imperative as forced by the new direction and market forces.

In view of the above, the terms & conditions for the 3-Tier Agency System are modified w.e.f. 17<sup>th</sup> July 2006 and the detail terms and conditions regarding Recruitment, Business Procurement Policy, Promotion System and Quota thereof and any other related benefits, the Rates and Commission on New Deposit (RD & FD) and Renewal Deposit and other related matters are spelt out in detail herein below.

However, the new rates of Renewal Commission on existing tables as mentioned in Clause 5 (e) will be effective w.e.f 1st August, 2006. During the period from 17th July, 2006 to 31st July 2006 the existing rate of commission shall be applicable for NEW and RENEWAL collection deposited under all the existing schemes .

However, the terms and conditions, detailed hereinunder, will be reviewed from time to time. The detailed structure, system of engagement of Field Workers, promotion procedures, benefits of different types etc. are stated below:

1) Different Ranks in AMR System of Field Workers are as under :-

- i) TMR (Territory Marketing Representative)
- ii) JMR (Junior Marketing Representative)
- iii) AMR (Area Marketing Representative)
- iv) DMC (District Marketing Coordinator)

Engagement of Field Workers in the Ranks of TMR, JMR & AMR have been allowed. Terms & conditions of Engagement are mentioned below. As Promotion system is going to be introduced there will be no direct recruitment in the rank of DMC.

A) TMR (Territory Marketing Representative) :-

- i) Age:- 18 to 60 yrs of age at entry.
- ii) Educational qualification :- School Final standard or equivalent.  
Upper Age and Educational qualification may be relaxed by the Branch Managers based on caliber and capability of the person.
- iii) Joining Collection :- Minimum new collection of Rs. 5,000/-.
- iv) To be engaged by :- DMC/ AMR / JMR.
- v) Area of work activity :- will be restricted to a particular Block/Mandal/ Village Panchayat/Town/Municipality/Corporation as decided by Branch Manager.

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- vi) Responsibility:-
  - Marketing the different financial products of the Company.
  - Building up a permanent customer base and relationship.
  - Collecting customers feedback and to pass it to his seniors.

B) JMR (Junior Marketing Representative) :-

- i) Age :- 18 to 60 years of age at entry.
- ii) Educational qualification :- School Final standard or equivalent.  
Relaxation of age (upper) and educational qualification can be given by the Branch Manager based on caliber and capability of the person.
- iii) Experience :- Selling Financial product will be preferred though not obligatory.
- iv) Joining quota :- Must join with 2 TMRs with new collection of Rs. 10,000/- or with new collection of Rs. 15,000/- directly.
- v) To be engaged by :- DMC/ AMR.
- vi) Area of activity :- To work in a Taluka/Tehsil/Sub-Division/City to which he belongs to. Branch Manager will specify the Taluka etc. where he will work. With the increase of his working ability his area of work will be extended to other Taluka as per decision of the Branch Manager.
- vii) Responsibility :- JMRs should be primarily responsible for
  - Recruitment of TMRs (max. 10 in a yr ).
  - Providing training to TMRs.
  - Guiding the TMRs in business development and after sales services.
  - Bringing adequate direct business.

C) AMR (Area Marketing Representative) :-

- i) Age :- 25 & 60 years of age at entry.
- ii) Educational qualification :- Equivalent to Higher Secondary standard.  
Relaxation in age and qualification can, however, be granted by Regional Manager depending on recommendation of Branch Manager, based on the caliber and capability of the person.
- iii) Preference for recruitment :- Should be resident of the area that he would represent.  
Those having own vehicle/telephone will get preference.  
He should have reasonable working experience in marketing of Peerless/Mutual Fund/ Insurance/other small savings products.
- iv) Joining condition :- He will have to join with minimum 2 JMRs or 1 JMR & 2 TMRs or 4 TMRs with a minimum new collection of Rs. 20,000/- or with new collection of Rs.50,000/- directly and / or through team.
- v) Area of activity :- Will be permitted to recruit & supervise in an area within his residential district/Metro/City and his activities will be limited to any part of the district/metro/city to be specified by the Branch Manager.
- vi) Responsibility :- AMRs should be primarily responsible for
  - Recruitment of JMRs and TMRs (max. 10 JMRs and or TMRs in any combination in a year).
  - Providing training to JMRs and TMRs.
  - Guiding the JMRs/TMRs in business development and after sales service.
  - Providing feed back activities to the Branch Managers.
  - Bringing adequate direct business.

D) District Marketing Co-ordinator :-

AMR on fulfillment of condition will be eligible for applying for promotion to the rank of DMC and on the basis of requirement such promotion will be allowed and for this, there will be no direct recruitment in the rank of DMC.

- i) Area of activity :- Part or full of a District, Town, City as specified.
- ii) Duties & Responsibility :- DMCs should be primarily responsible for
  - Recruitment of AMRs (maximum 5 nos.)
  - Rendering necessary guidance to his AMRs for recruitment of JMR & TMR.
  - Depositing 1 Cr. of collection in his Chain & to make all AMRs to deposit Rs. 20 Lacs each, in a year.
  - Providing Training to all juniors.
  - Guiding juniors in Business Development & after Sales Service.

- Providing feedback activities to Branch Manager .
- Bringing adequate direct business.

## 2) Promotion System

A) Promotion Date :- Promotion to eligible candidates, subject to requirement, will be allowed w.e.f. 1<sup>st</sup> April every year.

B) Basis of Promotion :-

Any Field Workers can apply for Promotion provided he has successfully proved his ability :-

- To build up relationship with local opinion makers.
- To help growth in generation of new customers.
- To develop Juniors with consistent income.

On the basis of above criteria, promotion may be allowed for existing TMR, JMR & AMR on the basis of Rank wise requirement and fulfillment of condition mentioned below. However Promotion will not be automatic on fulfillment of conditions but will be considered on Region wise requirement basis.

Processing & Maintenance Charge and renewal collection will not be considered for fulfillment of Promotion Quota.

### I] Promotion of AMR to DMC

AMR will be eligible for making application for Promotion to DMC provided he had deposited business as AMR for at least 2 years and must have :-

- Minimum coll. of Rs. 20 Lacs per year in previous two years, out of which 50% is 1<sup>st</sup> year RD collection and rest will be 1<sup>st</sup> year RD and / or FD.
- In case his collection is less than Rs.20 Lacs in any year, his total collection in two years should be Rs.45 Lacs, out of which 50% is 1<sup>st</sup> year RD collection and rest will be 1<sup>st</sup> year RD and / or FD.
- Minimum average monthly earning -
 

In 1 <sup>st</sup> year	Rs. 7,500
In 2 <sup>nd</sup> year	Rs.10,000

In case average earning in any year is less than the amount mentioned, his total average in last two years should be minimum Rs.10,000/- per month.,

Such AMR must have a Team of :-

- 5 Active JMRs each with min. income of Rs. 3000 p.m. in previous year.
- 25 Active TMRs in Team with min. income of Rs. 1500 p.m. in previous year.
- 5 Active TMRs direct under him with minimum income Rs. 1500 p.m. in previous year.

### II] Promotion of JMR to the Rank of AMR

Any JMR working at least for 2 yrs. will be eligible for applying to be elevated to the rank of AMR :-

1) Such JMR must have :

- a) Minimum coll. of Rs. 7 Lacs per year (50% 1<sup>st</sup> yr. RD and rest is 1<sup>st</sup> year RD and / or FD) during last 2 years.
- b) In case his coll. is less than Rs. 7 Lacs in any yr. his total cumulative coll. in 2 yrs. must be Rs. 16 Lacs (50% 1<sup>st</sup> yr. RD and rest is 1<sup>st</sup> year RD and / or FD)
- c) He must have an enhancement in earning from year to year. Minimum earning should be:
 

In 1 <sup>st</sup> yr.	— Rs. 3000/- p.m.
In 2 <sup>nd</sup> yr.	— Rs. 4000/- p.m.

In case the earning in any year is less than the amount mentioned, his average earning in 2 years should be a minimum Rs. 4000/- p.m.

- 2) He should have a team of atleast 5 active TMRs each with an average income of Rs. 1500 p.m. in previous year.
- 3) This system of promotion is not automatic. It will depend on his leadership capability, requirement in the area he is working. Recommendation of Branch Manager is necessary.

III) Promotion of TMR to the rank of JMR

Any TMR working for minimum 2 yrs. will be eligible for applying for elevation to the rank of JMR.

1) Such TMR must have

- a) Minimum coll. of Rs. 3 Lacs per year (50% 1<sup>st</sup> yr. RD and rest is 1<sup>st</sup> year RD and / or FD) during both the years.
- b) In case his coll. is less than Rs.3 Lacs in any year he must have total collection of Rs. 8 Lacs (50% 1<sup>st</sup> yr. RD and rest is 1<sup>st</sup> year RD and / or FD) in two years.
- c) His Income should be:
  - In 1<sup>st</sup> yr. minimum Rs. 1500/- p.m.
  - In 2<sup>nd</sup> yr. minimum Rs. 2000/- p.m.
- d) There should be an increase in no. of customers from year to year.

In case his earning in any year is less than the stipulated amount, average income in 2 years should be Rs. 2000/- p.m.

- 2) The system of promotion is not automatic. It will depend on requirement of the area he belongs to and on recommendation of the Branch Manager.

This promotion in all the ranks will be allowed on Regional basis. Branch Manager on receipt of application will recommend the case on the basis of requirement and if the applicant fulfills condition mentioned herein above, for final approval of Regional Managers.

3) Payment of Commission

- Field Workers of all ranks will be allowed to do business and get commission at rates applicable for TMR.
- JMR will get O/R Commission on collection placed by his TMR and AMR will get O/R Commission on collection placed by his JMR & TMR and DMC will get O/R Commission on collection placed by his AMR, JMR & TMR as per existing system.

4) Gap Commission

If there be any gap in chain of field structure from rank of JMR to DMC gap benefit of O/R commission will be given to the immediate superior. Full gap benefit on business booked under personal code will be allowed in O/R chain.

5) Commission structure of all Schemes are shown below :-

5(a) Commission Structure on 1<sup>st</sup> year RD

Rank	T66	T67	T68	T69	T71
TMR	2.10	1.05	2.52	2.10	2.94
JMR	0.25	0.12	0.30	0.25	0.35
AMR	0.10	0.05	0.12	0.10	0.14
DMC	0.05	0.03	0.06	0.05	0.07
Total	2.50	1.25	3.00	2.50	3.50

- b) Monthly Additional Commission (MAC) will be paid to Booking Field workers each month on 1<sup>st</sup> year new collection on amount deposited beyond Rs.5000/- at the rate mentioned below applicable for the total deposited 1<sup>st</sup> year new collection during the month. The collection slab and the respective monthly additional commission rate are given below.

Monthly 1 <sup>st</sup> year new collection for booking field worker	Rate of monthly additional commission
Less than Rs.5000/-	Nil
5001-10,000	0.75%
10,001-20,000	1.00%
20,001-30,000	1.75%
30,001-50,000	2.00%
50,001 and above	2.50%

Example: A field worker depositing 1<sup>st</sup> year new collection of Rs.12000/- in each of the five schemes a total of Rs.60000/- in a month will be eligible for additional monthly commission of Rs.1375/- i.e. 2.50% of Rs.55000/- (Rs.60000-Rs.5000) and if he/she deposits Rs.50000 in the next month, he/she will be eligible for Rs.900 i.e. 2% of Rs.45000 (Rs.50000-Rs.5000)

5(c) Commission on FD Collection

Rank	T72	T73	T74
Booking Fieldworker	0.45	0.68	0.68
1st Immediate Superior	0.05	0.07	0.07
Total	0.50	0.75	0.75

5(d) Commission on Renewal Collection

Table Nos.	T67	T68	T69	T71
Renewal Year	II-VI	II-VI	II-V	II-VI
TMR	1.05	2.10	2.10	2.94
JMR	0.12	0.25	0.25	0.35
AMR	0.05	0.10	0.10	0.14
DMC	0.03	0.05	0.05	0.07
Total	1.25	2.50	2.50	3.50

5(e) Commission on Renewal Deposit under Existing RD Tables

Table Nos.	T49	T52	T59	T48/T62	T51/T63	T66
Renewal Year	I	II-VI	II-V	II-VI	II-VI	II-IV
TMR	2.10	2.52	2.10	2.10	1.05	2.10
JMR	0.25	0.30	0.25	0.25	0.12	0.25
AMR	0.10	0.12	0.10	0.10	0.05	0.10
DMC	0.05	0.06	0.05	0.05	0.03	0.05
Total	2.50	3.00	2.50	2.50	1.25	2.50

Commission on Renewal Deposit beyond 4<sup>th</sup> year under personal code to fieldworkers of any rank in all Tables excluding those mentioned above will be 1%.

However, the new rates of Renewal Commission on existing tables as mentioned in Clause 5 (e) will be effective w.e.f 1st August, 2006. During the period from 17th July, 2006 to 31st July 2006 the existing rate of commission shall be applicable for NEW and RENEWAL collection deposited under all the existing schemes .

6. Employment Opportunity for successful Field Workers of AMR System

The opportunity being offered for active Senior Field Workers to join in the regular employment defined elaborately will be communicated through a separate communication.

7. Processing & Maintenance Charge

No benefit will be allowed on Processing & Maintenance Charge. Processing & Maintenance Charge will not be considered as a part of collection for computation of benefit of any kind unless specifically mentioned.

8. Medical Insurance Coverage

Field Workers from JMR & above will be covered for Mediclaim insurance through a reputed General Insurance Company on fulfillment of the following conditions. The fieldworkers who will be eligible for cover of Rs.50000 and above, the concerned fieldworker and the spouse will be covered for the eligible amount under floater arrangement with the concerned insurance company. The benefit under the cover will be governed by the terms & conditions of the concerned insurance company.

Income period	Minimum Income p.m. (During both the income period) Rs.	Medical Insurance Coverage Rs.	Coverage Period
Apr' 05-Mar' 06	10000	50000	Oct' 06
&	15000	75000	To
Apr' 06-Sep' 06	20000	100000	Sep' 07

Further, the fieldworkers as on 01-04-2005 in the rank of JMR & above having monthly income of Rs.7500 and above in 2005-06 will be covered under the medical Insurance Scheme, provided they have average monthly earning of Rs.6000 each in 2003-04 & 2004-05. Such fieldworkers will be given Medical Coverage upto Rs.30000 during 2006-07 (from Oct'06 to Sep'07).

The expenses incurred by the Company will be considered as extra commission.

9. Retention Quota

DMC/AMR/JMR/TMR will be responsible for development work of the area specified, by depositing collection and recruitment (where applicable). They will have to ensure fulfillment of collection target given by Branch Managers.

However, to retain engagement with the Company a minimum collection quota given below will have to be fulfilled in a Financial Year otherwise Company will not allow such worker to continue their engagement. Rank-wise retention quota during a financial year is given below:-

Rank	Minimum Collection (1 <sup>st</sup> Yr. RD & FD in a Promotion Year, out of which 50% should be 1 <sup>st</sup> year RD and rest is 1 <sup>st</sup> year RD and / or FD)
T M R	Minimum Rs. 20,000/-.
J M R	Rs. 1 Lac including min. Rs. 20,000/- under personal code number or Rs. 50,000/- under personal code number.
A M R	Rs. 1.5 Lacs including min.Rs. 25,000/- under personal code number or Rs. 75,000/- under personal code number.
D M C	a) Each DMC must deposit Rs. 10 Lac of coll. in a financial year to retain his rank otherwise he will be reverted back to the rank of AMR and all the AMR under him will be placed direct under Company. b) To retain his recruited AMR under him, he must arrange collection of Rs. 3 Lacs through each AMR otherwise such AMR who will fail to deposit Rs. 3 Lacs will be taken out of Chain of DMC.

10. Miscellaneous Rules & Benefits

i) Death Benefit

In case of death of any field worker, the nominee will be eligible for commission, and all other benefits in the nature of deferred commission due to deceased at the time of death.

ii) Supersession of Earlier Circulars

This circular will supersede the Circular No. 18/2004 dated 30.06.2004 and all other related circulars released subsequently in modification of any clause of the said Circular.

iii) Other Responsibilities

Over & above the duties & responsibilities mentioned herein above, all Field Workers must sell other Financial or any other Products, as & when required by the Company.

iv) Restriction on Financial Benefits

None of the financial benefits mentioned above shall be payable to :

- a) Those Field Workers against whom action for breach of contract, Govt. Attachment orders, etc. are pending. The same will however, be released soon after the disposal of such cases and withdrawal of Attachment Orders by the Govt./and/or appropriate authority.
- b) Those Field Workers who are attached to financial institutions doing similar nature of business directly or indirectly.

11. The Management reserves the right to review and modify any clause(s) of this Circular on the basis of necessary changes in the financial sector or any changes by the Regulatory Authorities or due to reasons beyond control of the Management.

12. Recruitment / Promotion will not be a matter of right of any field worker.

We hope, all details mentioned above, along with new introduction of Promotion Policy, will be helpful to all existing Field Workers in the system and also for those who will be joining in future as a guideline for business mobilization.

Thanking you,

Yours faithfully,



B. LAHIRI  
DIRECTOR (OPERATIONS)

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Dated : 17.07.2006

DEVELOPMENT CIRCULAR NO. 14/2006  
(FOR 18 TIER FIELD WORKERS)

TO  
ALL FIELD WORKERS

Dear Sir/Madam,

Re : Additional Commission

The Company, through its Development Circular 12/2006 has declared Recruitment Procedure, Promotion System and other terms & conditions for promotion, commission & other various benefits for 18-Tier System.

Over & above usual Commission payable for deposit of collection, New or Renewal, Company has decided to offer Additional Commission on 1<sup>st</sup> Year & Renewal deposit for high performances on terms & conditions given herein under.

All disbursements of Additional Commission from 1<sup>st</sup> August 2006 will be as per the rates mentioned herein below. The terms & conditions, however, will be reviewed from time to time

Such Additional Commissions are:

- 1) Additional Commission on 1<sup>st</sup> year RD for Booking Field Workers & Seniors in O/R & I/B Chain with Gap Benefit.
- 2) Monthly Additional Commission to Booking Field workers and Immediate Superior.
- 3) Additional Commission on Renewal Deposit to Booking field workers

1) Additional Commission on 1<sup>st</sup> Year Deposit Quota & Rate:

- (a) Those Field Workers, who will complete quota as under at an early period will get additional commission on 1<sup>st</sup> year RD Deposit over & above RD Quota, which is 50% of total quota mentioned in the chart below:

Rank	Eligibility Quota (Agency/OR Coll.) To be fulfilled within Sept. (Rs.)	Rate of Addl. Comm. on Completing quota (%)	Eligibility Quota (Agency/OR Coll.) To be fulfilled within Dec. (Rs.)	Rate of Addl. Comm. on Completing quota (%)
Agent	45,000/-	1.50	60,000/-	1.50
Spl. Agent	1,80,000/-	0.45	3,00,000/-	0.45
Sub-Organizer	4,50,000/-	0.40	7,50,000/-	0.40
Organizer	12,00,000/-	0.25	21,00,000/-	0.25
Spl. Organizer	20,00,000/-	0.20	36,00,000/-	0.20
Inspector	28,00,000/-	0.15	50,00,000/-	0.15
Sr. Inspector I	40,00,000/-	0.05	75,00,000/-	0.05
		3.00		3.00

The Peerless General Finance & Investment Company Limited

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Note:

- (i) Out of above quota minimum 50% must be 1<sup>st</sup> year RD and rest be 1<sup>st</sup> year RD and FD in any proportion and additional commission will be payable on 1<sup>st</sup> year RD deposit beyond 50% of the above quota.
- (ii) Field Workers on being eligible after fulfillment of quota must deposit 10% of eligibility quota every month to get the benefit of additional commission. If in any month/s, he fails; he must fulfill the quota in next month cumulatively covering the deficit through 1<sup>st</sup> year RD or 1<sup>st</sup> year RD+FD or FD, to get benefit with arrear, if any.
- (iii) This additional commission will be allowed to successful field workers of all ranks/stages on the basis of Agency / OR Deposit.
- (iv) Additional Gap Commission on personal 1<sup>st</sup> year RD Deposit will be allowed to Field Officers of all Ranks in the following way:

(b) Additional Gap Commission for Special Agent to Sr. Inspector - 1

- It will be payable to Spl. Agent to Sr. Inspector-1 on personal 1<sup>st</sup> year RD deposit which should be minimum Rs. 45,000/-, Rs. 60,000/- upto 30<sup>th</sup> September, 31<sup>st</sup> December respectively.
- Field Workers upto Sr. Inspector-1 must complete their O/R quota (as per Clause No. 5 of Circular No.12/2006).
- Gap Commission (total commission from Agent & upto the rank) will be allowed on 1<sup>st</sup> year RD deposit beyond Rs. 45,000/-, Rs. 60,000/- upto September, December respectively under personal code (Example - If a Special Organizer completes O/R quota of Rs. 20 Lacs within September and deposit 1<sup>st</sup> year RD deposit of Rs. 1 Lac personally, he will get total Gap Commission of 1.30% on Collection beyond Rs. 45,000/- over & above Agency Additional Commission of 1.50% as per system).

(c) Additional Gap Commission for Sr. Inspector 2- 12

- Sr. Inspector 2-12 will be allowed Gap Commission provided they fulfill eligibility quota (for highest stage as per Cl.No.5 of Circular No. 12/2006) through I/B Chain.
- Gap Additional Commission on 1<sup>st</sup> year Deposit beyond Rs. 45,000/-, Rs. 60,000/- upto September, December respectively under Personal Code upto the Rank for which O/R quota is completed.

Example: Sr. Inspector - 7 has deposited Rs. 1 Cr. in I/B Chain (eligibility quota as per Clause No. 5 of Circular No. 12/2006) and O/R deposit of Rs. 12 Lacs upto September (50% 1<sup>st</sup> year RD and rest by RD and/or FD) which is additional Commission eligibility quota for Organizer upto September.

If such Sr. Inspector deposits Rs.1 Lac in 1<sup>st</sup> year RD deposit within September under Personal Code, he will get Gap Commission upto Organizer i.e. 1.10% over & above the Agency Additional Commission of 1.50%.

If such Sr. Inspector deposits O/R deposit of Rs. 20 Lacs upto September (quota for Special Organizer) he will get Gap Commission of 1.30% i.e. upto the rank of Special Organizer over & above his Agency Additional Commission of 1.50%.

2) Monthly Additional Commission:

On the basis of deposit upto 31<sup>st</sup> March every year, workers will be provided with Monthly Additional Commission depending on volume and continuity of business in the subsequent year by depositing minimum specified deposit within 1<sup>st</sup> Quarter of next year. The condition & benefit are mentioned below:

Coll. Quota (Min. Rs.) under Personal Code During Apr'05 to Mar'06	Coll. Quota (Min. Rs.) under Personal Code During Apr'06 To Jun'06	Benefit to Booking Field Worker (Rs. p.m.) for 10 months from Jun'06 to Mar'07	Benefit to immediate Superior per successful junior (Rs. p.m.) for 10 months from Jun'06 (on making Min. 2 Juniors Successful)
5 Lacs	2.5 Lacs	400	100
10 Lacs	5 Lacs	1000	250
18 Lacs	7.5 Lacs	1800	500
25 Lacs	12.5 Lacs	2750	750
50 Lacs	25 Lacs	6000	1750

- i) Quota to be fulfilled under personal code.
- ii) 50% of Quota to be fulfilled through 1<sup>st</sup> year RD & rest by 1<sup>st</sup> Year RD & or FD.

3A). Additional Renewal Commission on Renewal Deposit of all years in O/R Chain

In addition to Renewal Commission, an Additional Renewal Commission (ARC) shall also be payable on renewal deposits beyond the minimum deposit mentioned herein below, for all years as per following Chart.

Rank	Total Renewal Deposit above (Rs)	Additional Commission (%)
Special Agent	75,000	0.425
Sub-Organizer	1,25,000	0.150
Organizer	2,00,000	0.125
Special Organizer	3,25,000	0.100
Inspector	5,00,000	0.100
Sr. Inspector-1	8,00,000	0.100
		1.00

3B) Entitlement Criteria for Additional Renewal Commission Sr. Inspector 2-12

i. Sr. Inspector (2-12) has to fulfill eligibility quota for Renewal Additional commission (Clause No. 5 of Circular No. 12/2006) within a Promotion Year and Renewal I/B deposit as given below.

ii. If a Sr. Inspector 2-12 fails to achieve Entitlement Criteria (Clause No. 5 of Circular No. 12/2006 & Renewal I/B quota as per the Chart below), he/she will not be considered for Additional Commission on Renewal I/B Deposit.

However, if he/she achieves yearly entitlement criteria within the Promotion Year, he/she will be entitled for the same (Additional Commission)

iii. If any Sr. Inspector 2-12 fails to fulfill Renewal Additional Commission Eligibility Quota Clause No. 5 of Circular No. 12/2006, he/she will be eligible for this benefit provided he/she deposits Rs.10 Lacs in O/R Chain out of which 50% should be 1<sup>st</sup> year RD. Out of the remaining 50%, a maximum of 20% of the quota to be fulfilled by Renewal Commission (2<sup>nd</sup> year & onwards) and balance 30% may be 1<sup>st</sup> year RD+FD or FD.

iv. Upon entitlement for Additional Renewal Commission, the same shall be payable, monthly on achieving average minimum Monthly Renewal I/B Deposit as per the Chart below & average Monthly Quota (total quota as per Clause No. 5 of Circular No. 12/2006, X No. of Months / 12), on total Renewal Deposit Amount. If he/she fails to achieve average Monthly Deposit (both 1st year & Renewal), he/she may be paid on achieving yearly criteria (both 1<sup>st</sup> Year & Renewal) in a Promotion year. In such cases he/she shall be paid additional commission on entire amount as per chart.

Stages	Min. Monthly I/B Renewal Deposit Amount for Additional Commission (a) (Rs.)	Additional Commission @ in %
Sr. Insp. 2	1,50,000	0.09
Sr. Insp. 3	1,75,000	0.09
Sr. Insp. 4	2,00,000	0.09
Sr. Insp. 5	2,50,000	0.09
Sr. Insp. 6	3,50,000	0.09
Sr. Insp. 7	5,00,000	0.08
Sr. Insp. 8	6,00,000	0.08
Sr. Insp. 9	7,00,000	0.06
Sr. Insp. 10	8,00,000	0.06
Sr. Insp. 11	10,00,000	0.06
Sr. Insp. 12	12,00,000	0.06
		0.85

v. While computing total I/B Renewal Deposit existing I/B Deposit system will be followed and rate will be applicable for his/her highest stage.

We hope, benefits in the shape of Additional Commission will motivate all active Field Workers put in their fullest energy to mobilize high amount of business & to make good earning.

Thanking you,

Yours faithfully,



B. LAHIRI  
DIRECTOR (OPERATIONS)

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Dated : 17.07.2006

DEVELOPMENT CIRCULAR NO. 15/2006  
(For Field Workers under AMR System)

To,  
All DMCs, AMRs, JMRs & TMRs

Dear Sir/Madam,

Re:- Additional Commission

The Company through Circular No.13/2006 has declared Recruitment Procedure, Promotion System and other terms & conditions for promotion, commission & other various benefits for AMR system.

Over & above usual Commission payable for deposit of collection, New or Renewal, Company has decided to offer Additional Commission on 1<sup>st</sup> Year & Renewal Collection for high performers. All disbursement of Additional Commission from 1st August 2006 will be as per the rates mentioned herein below. The terms & conditions, however, will be reviewed from time to time.

Such Additional Commission are :-

- 1) Additional Commission on 1<sup>st</sup> year RD deposit, for Booking Field Workers & Seniors in Chain with Gap Benefit for Additional Commission.
- 2) Monthly Additional Commission to Booking Field Worker along with immediate superior.
- 3) Additional Commission on Renewal Collection.

The terms & conditions are detailed below :-

I Additional Commission on 1<sup>st</sup> Year RD Collection

Company has decided to continue additional commission to high performing TMR/JMR/AMR/DMC on fulfillment of collection and term as under:-

Rank	Min. 1 <sup>st</sup> Year RD & FD Coll. to be completed within Sept Rs. (a)	Rate of Addl. Comm. on 1 <sup>st</sup> year RD Coll. beyond quota of coll. (a) within the Financial Year %	Min. 1 <sup>st</sup> Year RD & FD Coll. <b>to be completed</b> within Dec Rs. (b)	Rate of Addl. Comm. on 1 <sup>st</sup> year RD Coll. beyond quota of coll. (b) within the Financial Year %
TMR	50,000	1.80	70,000	1.80
JMR	2,50,000	0.75	3,50,000	0.75
AMR	10,00,000	0.30	14,00,000	0.30
DMC	30,00,000	0.15	40,00,000	0.15
		3.00		3.00

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- 50% of quota of Collection of Column (a) and / or Column (b) must be fulfilled by 1<sup>st</sup> year RD Collection & rest by 1<sup>st</sup> year RD / FD or together in any proportion.
- Field Workers on being eligible after fulfillment of quota must deposit 10% of eligibility quota every month to get the benefit of additional commission. If in any month/s, he fails; he must fulfill the quota in next month cumulatively covering the deficit through 1<sup>st</sup> year RD or 1<sup>st</sup> year RD+FD or FD, to get benefit with arrear, if any.

b) Gap Benefit on Additional Commission

Gap additional commission will not be allowed for any business deposited through chain. However, if any Field Worker deposits 1<sup>st</sup> year RD Collection personally, he/she will be allowed Gap Commission for collection beyond Rs. 50,000/- (within Sept) and Rs. 70,000/- (within Dec) provided he/she, himself/herself has completed his/her quota mentioned in Column (a)/ Column (b) as the case may be. In such case quota of Rs. 50,000 or Rs. 70,000, as the case may be, should be completed through 1<sup>st</sup> year RD Collection only.

II) Monthly Additional Commission on 1<sup>st</sup> Year RD Collection

On the basis of collection up to 31<sup>st</sup> March every year Workers will be provided with monthly additional Commission depending on volume of business and continuity of business in the subsequent year by depositing minimum specified collection with in 1<sup>st</sup> Qtr of next year. The condition & benefits are mentioned below:-

Coll. Quota (Min. Rs.) under Personal Code During Apr'05 to Mar'06	Coll. Quota (Min. Rs.) under Personal Code During Apr'06 To Jun'06	Benefit to Booking Field Worker (Rs. p.m.) for 10 months from Jun'06 to Mar'07	Benefit to immediate Superior per successful junior (Rs. p.m.) for 10 months from Jun'06 (on making Min. 2 Juniors Successful)
5 Lacs	2.5 Lacs	400	100
10 Lacs	5 Lacs	1000	250
18 Lacs	7.5 Lacs	1800	500
25 Lacs	12.5 Lacs	2750	750
50 Lacs	25 Lacs	6000	1750

i) Quota to be fulfilled under personal code.

- i) 50% of Quota to be fulfilled through 1<sup>st</sup> year RD & rest by 1<sup>st</sup> Year RD & or FD.

III) Additional Commission on Renewal Collection

Additional Commission on Renewal Collection beyond the min. collection mention herein below of all years will be given on fulfillment of quota and condition as under :-

a) Additional Commission on deposit

Ranks	Total Renewal Deposit above Rs.	Add. Comm %
T M R	75,000/-	0.85
J M R	2,00,000/-	0.35
A M R	5,00,000/-	0.14
D M C	10,00,000/-	0.06
		1.40

IV) Spl. Renewal Additional Commission to JMR & above

A special Renewal Addl. Commission will be payable to Field Workers from the rank of JMR to DMC as per rate & condition mentioned below on total Renewal collection.

Rank	Eligibility Condition		Incentive on Renewal Collection Rs.	Rate of Additional Commission %
	1 <sup>st</sup> Year Collection (50% 1 <sup>st</sup> Year RD and or FD (p.a. ) Rs.	Total Renewal Collection (p.a.) Rs.		
JMR	20,00,000	10,00,000	10,00,000	0.25
AMR	50,00,000	25,00,000	25,00,000	0.15
DMC	75,00,000	40,00,000	40,00,000	0.10
Total				0.50

Field Workers to become eligible must deposit both 1<sup>st</sup> year & Renewal Collection as per above Chart and Additional Commission benefit will be paid as and when both the collection condition is fulfilled.

We hope, benefits in the shape of Additional Commission will motivate all active Field Workers to put in their best energy for mobilizing high amount of business and make good earning.

Thanking you,

Yours faithfully,



B. LAHIRI  
DIRECTOR (OPERATIONS)

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