

Ref: BRANCH CIRCULAR NO: S.O.I.-2A/17/06

Date: 17.07.2006

From: Director (Ops)

To: All Branch Managers

Re : Rationalisation of registers – dispensing with the system of daily print-out

This refers to SOI volume no. 2A, paragraph no. 14.2.9 where list of various registers that are required to be maintained by the branches are given. About 63 registers have been enlisted in the pages 81 to 83 of the SOI. On scrutiny of these registers it was observed that about 27 registers are system generated while the rest of the registers are maintained manually. It has further been noticed that print out of most of these system generated registers are taken by the branches on daily basis & are filed.

A study was made at office to evaluate if there is a need for taking print out daily as a routine matter for all the registers which are system generated. Routine print-out on daily basis of reports/ registers which are well archived in the system makes the company to incur huge expenditures in terms of Printing & Stationery cost over and above associated storage problems. While making such evaluation due consideration was given to the need for exercising control as well as the archiving & retrieval capability of EDP system. Accordingly, it was felt that we can dispense with the system of taking daily print out of some of the registers, while for some others we can do the same after little more EDP based control enhancement. In view of the above, following decisions have been taken.

1) Registers for which no daily print out need to be taken

For the following registers no daily print out is required to be taken by the branches even for the summary sheet. These are to be treated as control MIS and print out can be taken as and when required for any specific purpose. Being a control MIS it is expected that the

concerned branch official will view from the screen necessary details for their information as well as control needs.

- a. Cheque Draft Received Register
- b. Money Order Received Register
- c. Bankers Memorandum Register
- d. Subscription Deposit Register
- e. DDS Coupon Stock Register
- f. Certificate Returned Register
- g. Cheque Dishonour Register
- h. Loan Register
- i. General Ledger
- j. Discharge Form Issue Register
- k. Discharge Form Returned Register
- l. Cheque / DD / MO Returned Register
- m. Inward Advice Register
- n. Outward Advice Register
- o. Fund Remittance / Received Register

2) Registers for which print out of only the summary sheet need to be taken

For the following registers, keeping in mind the control issues involved, print out of only the summary sheet need to be taken by the branches, signed and filed. Print out of other pages need not be taken, which can only be taken when required for some specific purpose. These are also to be treated as control MIS and branch officials have to view the details from the screen for their information as well as control needs. Necessary system based authentication process is being built in to further simplify the process for these registers, which will be communicated in due course of time.

- a. Renewal Business Collection Register
- b. Maturity Payment Register
- c. Pre-Maturity Payment Register
- d. Death Claim Register
- e. Interim Payment Register

3) Registers for which detailed print out need to be taken till further notice

Daily print out of following 2 registers will continue to be taken for all the pages, till further instruction. Necessary system based authentication process is being built for further simplification, which will be communicated in due course of time.

- a. Collection Register for New Business; and
- b. Commission Payment Register

4) Registers which are to be maintained on a daily basis

Print out of only the following registers are to be taken out by the branch on a daily basis even though these are system generated in view of specific control issues involved.

- a. Cash in safe Register
- b. Cash Movement Register
- c. Cash Book
- d. Certificate Despatch Register
- e. Cheque Issue Register

As indicated above, out of 27 system generated registers it is proposed to retain only 5 on a permanent basis while for 2 registers it will be on a temporary basis till system enhancement is made. In addition for 5 registers temporarily only the printout of summary sheet is proposed. Thus, in effect, this will lead to substantial reduction in printing and stationary cost for 20 registers. The further modification to the above provisions is to be communicated as soon as EDP interface is ready.

Branches are advised to stop taking daily print out of the 20 registers in the manner suggested above. Corresponding updation in SOI Volume 2A in page numbers 81 to 83 has to be made.

Regarding maintenance of manual registers separate instructions will follow.

(B Lahiri)
Director (Operations)

Cc: Managing Director/Director (CP & S)/President (Fin)/ Exe. Vice President (PnAB)/
All General Managers/All Dy. General Managers/All Chief Managers/All Regional
Managers/ Asst. Regional Manager (W-II)/ AM-CD Incharge, Blr./ Sri S. Bhaumik,
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