

THE GREATER BOMBAY CO-OPERATIVE BANK LTD.

(Scheduled Bank)

Baldota Bhavan, 3rd Floor, 117, Maharshi Karve Marg, Churchgate, Mumbai – 400 020

MEMBER WELFARE SCHEME

Title of the Scheme : **Member Welfare Fund**

Object:

The purpose and object of the 'Member Welfare Fund' Scheme is to provide assistance to the 'needy' members of the Bank in their financial difficulties.

Eligibility:

Bank's regular individual members (shareholder) are eligible for the benefit of the 'Member Welfare Scheme'.

However, a member is eligible for the benefits of the scheme after two years of becoming a member.

Nature of Assistance:

The nature of assistance under this scheme is as under:

- a. **Sports:** A financial assistance shall be given to a member or his / her children on his / her selection and participation in State / National / International level sports. A member seeking assistance under the scheme should submit documentary proof of his / her selection in the sports activity at State / National / International level. The maximum amount of assistance under this category shall be Rs. 10,000/-.
- b. **Educational:** Awarding cash prizes for SSC & HSC, meritorious children of the members. The eligibility and amount payable under this category is as under:
 1. **Eligibility:** The children of members securing 75% and above marks at SSC and HSC are eligible for cash awards.
 2. **Amount of Award:** The cash prize will be given as under:
 - i. First 'top ten' students shall get an amount of Rs. 5000 each.
If there are more than one number of students having equal marks in first top ten, then they all are eligible for cash award.
 - ii. Above ten students (if any), the other students will be given cash award of Rs. 1000 each.
 3. The cash awards will be distributed in the annual function of 'Founders Day'.

c. **Medical**: The benefit under the scheme shall be given as under:

- 1 Critical Illness: Member above 60 years (Senior Citizen) of age is eligible for maximum assistance upto Rs. 10,000/- under the scheme. Critical illness covers the diseases like cancer, heart disease etc. and any major surgical operation as certified by the doctor;

The concerned member has to submit the medical certificate or documentary evidence for claiming the benefit under this scheme. The payment will be directly made to the concerned hospital.

- 2 Medical Checkup: The Bank may organise Medical Checkup, eye camp, etc. depending upon the response from members.

Other Rules:

- a. Only one member from the family is eligible for the benefits under sports & educational category under the scheme;
- b. One member is entitled for the benefits under 'Member Welfare Scheme' once in a year;
- c. The nature of financial assistance and amount under the 'Medical Aid' category shall be at the discretion of the Bank; and
- d. Boards decision in any matter shall be final.