

A Comparative Analysis of Government Salary Packages Offered by Seven Scheduled Commercial Banks

Sl. No.	Benefits/ criteria	SBI	Indian Bank	Indian Overseas Bank	UCO Bank	Bank of Maharashtra	Union Bank of India	Central Bank of India
Eligibility								
1	Regular and Permenant	Serving Regular and Permanent employees of the Government of Puducherry drawing minimum monthly net salary of Rs.10000/-	Serving Regular or Permanent Government servants with minimum monthly net salary of Rs.10000/-	Serving Regular or Permanent Government employees irrespective of salary amount	Serving Regular employees with minimum monthly gross salary of Rs.15000/-	Serving Regular employees with minimum gross salary of Rs.30000/-	Serving Regular or Permanent Government employees irrespective of salary amount	Serving Regular employees (Except Police & Fire Fighters) irrespective of salary amount
2	Departments	All	All	All	All	All	All	All, except Police and Fire Fighters
3	Salary Account variants	Based on monthly net salary Silver Rs.10000 to 25000/- Gold > Rs.25000 to 50000/- Diamond > Rs.50000 to 100000/- Platinum > Rs.100000 to 200000 lakh Rhodium > Rs.200000/-	-	-	Based on monthly gross salary Classic - Rs.15000 to 25000/- Silver > Rs.25000 to 50000/- Gold > Rs.50000 to 100000/- Platinum > Rs.100000/-	Based on monthly gross salaray Silver - Rs.30000 to 60000/- Gold - > Rs.60000 to 1 lakh Platinum - > Rs.1.00 lakh to 1.50 lakhs Diamond - > Rs.1.50 lakhs	Based on monthly gross salary Classic - less than Rs.25000/- Executive > Rs.25000 to 74999/- Premier > Rs.75000/-	Based on monthly net salary Group C - less than Rs.70,000/- Group B - Rs.70,000/- to 1,20,000/- Group A - >Rs.1,20,000/-
Insurance Benefits								
4	Term Insurance	Rs.10.00 Lakh	Rs.10.00 Lakhs	Rs.10.00 Lakhs	Silver - Rs. 3 lakhs Gold/Platinum - Rs. 5 lakhs	Rs.10.00 Lakhs for Platinum & Diamond variants only	Rs.10.00 Lakhs	Group C - Rs.5 Lakhs Group B - Rs.10 Lakhs Group A - Rs.15 Lakhs
5	Personal Accident Insurance – Death	Rs.100.00 Lakh	Rs.100.00 Lakhs	Rs.120.00 Lakhs	Classic - Rs. 20 lakhs Silver - Rs. 40 lakhs Gold - Rs. 50 lakhs Platinum - Rs. 100 lakhs	Silver - Rs. 40 lakhs Gold - Rs. 80 lakhs Platinum - Rs. 100 lakhs Diamond - Rs. 125 lakhs	Rs.120.00 Lakhs	Group C - Rs.100 Lakhs Group B - Rs.120 Lakhs Group A - Rs.150 Lakhs
6	Personal Accident Insurance –Permanent Total Disability	Rs.100.00 Lakhs	Upto Rs.100.00 Lakhs	Rs.120.00 Lakhs	-	Same as PAI-Death	upto Rs.120.00 lakhs	Group C - Rs.100 Lakhs Group B - Rs.120 Lakhs Group A - Rs.150 Lakhs
7	Personal Accident Insurance –Permanent Partial Disability	Up to Rs.80.00 Lakhs	Upto Rs.100.00 Lakhs	upto Rs.96.00 Lakhs	-	Silver - Rs. 20 lakhs Gold - Rs. 40 lakhs Platinum - Rs. 50 lakhs Diamond - Rs. 62 lakhs	upto Rs.120.00 lakhs	Group C - Rs.50 Lakhs Group B - Rs.60 Lakhs Group A - Rs.75 Lakhs
8	Personal Accident Insurance (Death) – Higher education Assistance	upto Rs.10.00 Lakhs* Conditions apply	Upto Rs.10.00 Lakhs* Conditions Apply	-	-	Up to Rs.10 lakhs	upto Rs.6.00 lakhs	Upto Rs.10 Lakhs
9	Personal Accident Insurance Marriage Assistance for Girl Child	upto Rs.10.00 Lakhs* Conditions apply	Upto Rs.10.00 Lakhs* Conditions Apply	-	-	Up to Rs.10 lakhs	Rs.2 lakhs	Upto Rs.10 Lakhs
10	Other Add on benefits to Group Personal Accident Insurance	i. Cost of Plastic Surgery in Burn cases - Rs.10 lakh (max) ii. Transportation of Imported Medicine - Rs.5 lakh (max) iii. Air Ambulance Cover - Rs.10 lakh (max) iv. Family Transportation - Rs.50000/- (max) v. Repatriation of Mortal remains - Rs.50000/- (max) vi. Ambulance charges - Rs.50000/- (max)	i. cost of plastic surgery/burn - Rs.10 lakh (max) ii. Hospital Confinement Allowance - Rs.2000/day subject to maximum of 15 days iii. Home convalescence benefit - Rs.1 lakh (max) iv. Transportation of imported medicine - Rs.10 lakh (max) v. Transportation of dead body - Rs.5 lakh (max)	-	-	i. Golden Hour Cashless Treatment - Rs.1 lakh (max) ii. Baggage Loss - Rs.1 lakh (max) iii. Hospicash - Rs.500/day & Rs.1000/day after 24 hrs upto maximum of 15 days	i. Cost of Plastic Surgery (Burn) - Rs.2 lakh (max) ii. Transportation of Imported Medicine - Rs.2 lakh (max) iii. Ambulance Charges - Rs.1000 (max) iv. Air Ambulance - Rs.6 lakhs (max) v. Family Transportation to place of accident Rs.20000 (max) vi. Transportation of dead body - Rs.2500 (max) vii. Hospi-Cash (Medi-claim) for IPD Rs.500/day and for ICU Rs.1000/day maximum of 30 days and Rs.30000/- (only for Executive and Premier salary variants)	i. Cost of Plastic Surgery - Rs.5 lakhs ii. Death in coma after accident - Rs.5 lakhs iii. Repatriation of Mortal remains - Rs.50000/- iv. Ambulance charges - Rs.50000/-
11	Air Accident Insurance	Upto Rs.160 Lakhs, if Air ticket have been purchased by debit to State Government Slalary Package Account through Debit Card/ Cheque / Internet Banking or ticket is provided by the department for official duty	Applicable, subject to booking of air tickets through any type of mode of payment linked with Salary Account.	Upto Rs.120 Lakhs	Silver - Rs.40 lakhs Gold - Rs.50 lakhs Platinum - Rs.100 lakhs	Rs.100 Lakhs	Rs.120.00 Lakhs	Group C - Rs.100 Lakhs Group B - Rs.120 Lakhs Group A - Rs.150 Lakhs

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12	Group Health Insurance	-	-	-	Upto Rs.10 lakhs (UCO Star Group Health Insurance Policy - Gold) on voluntary basis & cost to be borne by A/c holders at very competitive rate.	-	-	As per customer's eligibility
Super top up Health Insurance plans- (Cost to be borne by the employee) - Optional choice								
13	15 lakh / 2 lakh deductible	1 Adult or 2 Adult or 2 Adult + 1 Child or 2 Adult + 2 Child	-	-	-	On voluntary basis with existing insurance partners and cost to be borne by the salary account holder	-	-
14	30 lakh / 3 lakh deductible		-	-	-		-	
Other Benefits								
15	Minimum balance	Nil	Nil	Nil	Nil	Nil	Nil	Nil
16	No charge for issuance of debit card and waiver of AMC	Yes	Yes	Yes	Yes	-	Yes	Yes
17	Free cheque book facility	Yes (25 leaves per month)	-	Yes (60 leaves per year)	Yes (50 leaves per year)	Yes (40 leaves per year)	Yes (40 to 100 leaves per year)	Unlimited Free
18	Charges Demand Draft	Waived, if debited through salary account	Waived	No charges	Free up to Rs.25000/-	-	No charges (subject to conditions)	5 per quarter up to Rs.2 lakh
19	Free email and SMS alrert	Free SMS alert	Waiver for SMS charges	No charges for SMS alert	Waiver of SMS charges	-	SMS charges waived only for Executive and Premier variants	No charges for SMS charges
20	Charges for NEFT / RTGS / IMPS	Waived in online mode	No charges	No charges	Free on online mode	-	NEFT: free (subject to conditions) RTGS: free for premier variant only IMPS: Free for executive and premier variants.	No charges
21	Free ATM withdrawals	Unlimited at SBI ATMs & 5 free transactions per month at non-SBI ATMs	Unlimited at own bank ATMs	Unlimited at own bank and other bank ATMs	Unlimited free at UCO ATM	-	For Classic variant: 5 transactions per month (max Rs.75000/- per month) For Executive and Premier variants: unlimited transactions (max Rs.100000/- per month)	Unlimited free at own bank ATM and for other banks ATM limited to 5 transactions per month
22	RuPay Debit Card	Rupay Platinum variant card for net salary upto Rs.1 lakh and Rupay Select variant card for net salary more than Rs. 1 lakh.	RuPay Select Debit Card	RuPay Platinum Debit Card	RuPay Platinum Debit Card for account category classic and silver (net salary from 15000 to 50000) Rupay Select Debit card to Gold and Platinum variant (net salary above Rs.50000/-)	RuPay Platinum Debit Card to Silver variant Rupay Select Debit Card to Gold, Platinum and Diamond variants	Rupay Platinum Debit card to Classic variant and Rupay Select variant to Executive and Premier variant	Rupay Platinum card for Group - C variant and Rupay Select card for Group - B and Group - A variants
23	Instant Overdraft	Nil	Upto one month salary	Yes. 2 Months Net Salary	Upto 3 times of net salary based on account variant: (for Classic & Silver max 2 lakh and for Gold and Platinum max 3 lakh)	Discount on 100% processing fee and 100% Account Handling Charges	Classic: 90% of one-month's net salary max Rs.20,000/- Executive: 90% of one-month's net salary max Rs.50,000/- Premier: 90% of two-month's net salary max Rs.2,00,000/-	1 month gross salary limited to Rs.70,000/- for Group - C Rs.1,20,000/- for Group - B Rs.2,00,000/- for Group - A
24	Concession in Locker Rent	50% of applicable rate for Diamond and above variants (net salary more than Rs.50,000/pm)	-	Yes concession @15% and unlimited free locker operation	25% Discount for small lockers for first year	For Platinum and Diamond variants: 25% concession on 1st year on A/B type lockers	Executive variant: 25% concession on 1st year rent Premier variant: 50% concession on 1st year rent.	25% discount on small locker
25	Auto Sweep facility	Yes (on request)	-	-	Yes (on request)	-	-	Yes, on customer's request
26	Family Savings Account	SBI RISHTEY: Family Savings account - Available for Gold and above variants for up to 4 family members (drawing net salary of more than 25000/-)	-	Zero balance family savings account with spouse	Zero Balance account for Spouce and 2 Children.	Zero balance account to maximum three family members for Gold and above variants	Zero balance account to 3 family members (Spouse + 2 Children)	-

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27	Home Loan	-	Home loans above Rs.15 lakhs - Interest rate concession up to : 0.10 BPS*	100% waiver of processing charges. Interest concession will be considered on case to case basis based on the CIBIL Score & other credentials	(i) 100% discount on processing fees. (ii) 0.10% interest rate concession for platinum account holders only	100% discount on processing fees & 50% discount on Account Handling charges	(i) 100% discount on processing fee for loan value of Rs.25.00 Lacs & above & 50% for loan value below Rs.25.00 Lacs. (ii) 0.05% concession on interest rate	100% discount on processing fee and interest rate concession at 0% for Group - C 0.05% for Group - B 0.10% for Group - A (for take over home loan, an additional interest rate concession of 0.05% applicable to all Group A, B, C variant salary accounts)
28	Car Loan	-	Vehicle loans above Rs.5 lakhs- Interest rate concession waiver up to: 0.10 BPS*				50% discount on processing fee and 0.10% concession on interest rate	100% discount on processing fee and interest rate concession at 0.05% for Group - C 0.10% for Group - B 0.15% for Group - A
29	Education Loan	-	Educational Loans- waiver of processing fees up to 100%		-	-		100% discount on processing fee and interest rate concession of 0.25% to Group - C salary account and 0.50% to Group - B and Group - A salary accounts.
30	Mortgage Loan	-	-		-	-		100% discount on processing fee
31	Personal Loan	-	Interest rate concession from 1.25 % to 1.55%- concession*	Interest rate concession on a case to case basis based on CIBIL Score & other credentials	-	100% discount on processing fees & 50% discount on Account Handling charges		100% discount on processing fee and interest rate concession at 1.00% for Group - C 1.25% for Group - B 1.50% for Group - A