

**Corporation Bank
Priority Sector Division,
Head Office: Mangalore**

Policy on recruitment of Chief Executive Officer for Grameena Abhyudaya Financial Literacy & Credit Counseling Trust (GAFLCCT):

Post	Eligibility	Selection process
Chief Executive Officer	The candidate should be a retired as Officer Employee from a public sector bank, the age of entry below 65 years, having appropriate aptitude and competence to manage the day to day affairs of the Trust.	Applications will be invited by the candidates by putting up Notices in the Notice Boards at (a) Administrative Office of the Trust b) Newspaper advertisements.

Remuneration structure for the Chief Executive Officer:

- i) If the candidate fulfills eligibility criteria, he/she may be appointed as Chief Executive Officer (CEO) on contract basis for a period of one year with a consolidated salary of Rs.15,000/- (Rupees Fifteen thousand only) per month.
- ii) On completion of each year of satisfactory service, the candidate may be again appointed as CEO on contract basis for a period of one more year, with a salary of Rs.15,000/- per month plus the appropriate increment as indicated below, for the completed years of service.
- iii) On completion of each year of satisfactory service, increment will be paid as follows:
 - a) Rs.750/- (Rupees seven hundred fifty) each after completion of first & second year
 - b) Rs.1000/- (Rupees one thousand) each after completion of third & fourth year
 - c) Rs.1250/- (Rupees one thousand two hundred fifty) each after completion of fifth and sixth year.
- iv) The CEO will be paid following allowances:
 - (a) Conveyance allowance of Rs.2,000/- per month
 - (b) Telephone allowance of Rs. 750/- per month
- v) However, no increment will be payable after the salary reaches Rs.21,000/- per month.
- vi) Salary will not be paid for "days of absence" in any month, after casual leave is exhausted in a calendar year.

In all administrative matters, the decision of the Board of Trustees will be final and binding.

**Assistant General Manager
Priority Sector Division**