

ANDHRA PRADESH POWER GENERATION CORPORATION LIMITED

Office of the
Chief General Manager (Audit & Trust),
VidyutSoudha::Vijayawada - 520004

Memo No.CGM(A&T)/GM(T)/Pay Officer/AO(CPR)/D.No.1037/2024, Dt. 04.03.2025.

Sub:-Corporate Salary Package for employees – Consent letter given by State Bank of India to accounts of APGENCO employees – entering MOU with SBI for facilitating the benefits to all employees – Reg.

Ref:-Bank Letter No.RCWM/SPA/CSP/2024-25. Dt.27.02.2025.

It is to inform that, as a part of ongoing efforts to enhance the financial well-being of APGENCO employees, the APGENCO has entered Memorandum of Understanding with State Bank of India for opening of Corporate Salary Package Account with State Bank of India on 28.02.2025.

The key points of the State Bank of India Corporate Salary Package Account are as follows:

Complementary Personal Accident Insurance (Death)	₹ 100 lakhs (all variants except CSP Lite)
Complementary Air Accident Insurance (Death)	₹ 100 lakhs(all variants except CSP Lite)
Permanent Total Disability (PTD) Cover	Up to ₹ 100 lakh(all variants except CSP Lite)
Permanent Partial Disability (PPD) Cover	Up to ₹ 80 lakh(all variants except CSP Lite)
Group Term Life Insurance	₹ 10 lakh(all variants except Silver & CSP Lite)
Hospicash Cover	Up to ₹30K per annum, as per extant T&C of the MoU with Care Health (all variants except Silver & CSP Lite)
Super Top-Up health Insurance	Sum Insured option ₹15lakh with ₹2 lakh deductible and ₹30lakh with ₹3 lakh deductible on individual payment basis.
Add-On insurance Cover & other benefits	Attached as per the Annexure – I, II, III

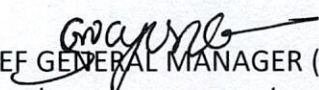
Additionally, SBI has stipulated certain conditions under the Corporate Salary Package as a “No due certificates” subject to the extant norms of SBI, will be issued by the SBI in the event of Corporate Salary Package (CSP) account holder is desirous of changing his / her account to another Bank for credit of salary. Specimen of application for “No Dues Certification” is as per annexure –III. First party shall entertain such request for change to another bank only upon submission of other SBI’s “No due Certificate” by the personal/ employee/ officer concerned. Accordingly, the Drawing Officer of each unit must take the necessary action to ensure compliance.

In view of the above, concerned Chief Engineers, Superintending Engineers, and the General Manager (Finance) SAOs of respective projects and corporate office of APGENCO are requested to arrange emphasize the benefits of the State Bank of India Corporate Salary

Package Account to all the employees and encourage who are interested to open the Corporate Salary Package Account.

Further, SBI representatives will visit the respective drawing units to assist employees with this process. Copies of Annexure I, II, and III are enclosed for reference.

Further, as per the instructions of Managing Director/APGENCO, this information should be circulated among the employees and also display it on the respective website and notice boards in all units.


CHIEF GENERAL MANAGER (A&T),
APGENCO/VIDYUT SOUDHA/VIJAYAWADA.

To

The Chief Engineer/O&M/Dr.NTTSPS/Ibrahimpattam
The Chief Engineer/TI/Dr.NTTSPS/Ibrahimpattam
The Chief Engineer/O&M/Dr.MVR RPPP/VV REDDY NAGAR
The Chief Engineer/O&M/SRBHES/SRISAILAM
The Chief Engineer/O&M/LSHES/MOTHUGUDEM
The GM(FINANCE)/O&M/Dr.NTTSPS/Ibrahimpattam
The GM(FINANCE)/O&M/Dr.MVR RPPP/VV REDDY NAGAR
The GM/ERP/APGENCO
The Pay Officer/APGENCO/Vidyut Soudha
The SAO-I/O&M/Dr.NTTSPS/Ibrahimpattam
The SAO-II/O&M/Dr.NTTSPS/Ibrahimpattam
The SAO/O&M/Dr.MVR RPPP/VV REDDY NAGAR
The SAO/O&M/LSHES/MOTHUGUDEM
The SAO/PHES/POLAVARAM
The Accounts Officer/USHES
The Accounts Officer/MHES/Machkund
The Accounts Officer/O&M/SRBHES/SRISAILAM
The Accounts Officer/NSRCPH/NSTPD
The Asst. Accounts Officer/PABR
The AGM CSRM TL AO/Vijayawada for further necessary action.