

**SBP Employees Welfare Trust**  
**9th Floor, SBP, Main Building,**  
**I. I. Chundrigar Road, Karachi.**

Policy # <b>ESP-06</b>	<b>Title: Education Support Program for children of members</b>	Approval Date: <b>8<sup>th</sup> Feb, 2019</b>
Revision #		Effective Date: <b>20<sup>th</sup> Feb, 2019</b>

### 1. Philosophy

SBP Employees Welfare Trust (EWT) is making its best efforts to widen the canvas of its facilities for the members of the Trust. With this objective, Board of Trustees (BoT), in its 32<sup>nd</sup> meeting dated: 10<sup>th</sup> July, 2017, approved annual merit scholarship scheme for eligible children of members of the Trust. As the scheme is aimed at facilitating the members in imparting quality education to their kids, the name of the scheme has been changed as "Education Support Program for children of members". The mechanism for implementation of the scheme has been formalized which encompasses the key features, instructions and procedure.

### 2. Objectives

Merit Scholarship schemes are already being offered by SBP and its subsidiaries for the students studying in Intermediate and above levels. The objective of this scheme is to provide scholarships to shining students of the members studying in lower grade classes up to matriculation/O-level, in particular.

### 3. Annual Scholarship Details

Sr. No.	Class/ Program studying in	No. of Scholarships	Per Month	Total Duration of scholarship	Per Child	Total Amount
1	From Nursery to Class V	30	8,000	1 Year	96,000	2,880,000
2	From Class VI to Matric/ O-level	20	8,500	1 Year	102,000	2,040,000
3	Intermediate/ A-Level	10	9,000	1 Year	108,000	1,080,000
4	Graduation & Equivalent	10	10,000	1 Year	120,000	1,200,000
5	Masters and equivalent	10	15,000	1 Year	180,000	1,800,000
<b>Total</b>		<b>80</b>				<b>9,000,000</b>

#### **4. Eligibility Criteria:**

##### **For Children up to Class X (10)/O-level:**

- 4.1. The children of serving, retired & deceased members enrolled in class lower nursery/KG to class matric/o-level are eligible to apply.

##### **For Children above Class X (10):**

- 4.2. The children of serving, retired & deceased members, who have passed their Matriculation/Intermediate/Graduation exams and have taken admission in any of the Board or HEC's recognized institutions or Degree/Diploma Awarding Institutions (DAIs) or institutions affiliated with HEC recognized institutions/DAIs or in professional courses including ACCA, ACA & ACMA.
- 4.3. In case of grades mentioned in GPA/CGPA format, the candidates will have to provide marks equivalence certificate from the concerned institution.
- 4.4. Candidates having passed "A" or 'O' level examinations under the Cambridge System are also eligible. Such candidates will have to submit equivalence certificate issued from Inter Board Committee of Chairmen (IBCC) Pakistan in this regard.

#### **5. Terms & Conditions:**

- 5.1 Particulars of the beneficiaries / members as mentioned in the application form shall be subject to verification as per Bank/ CNIC records.
- 5.2 The student already receiving such or similar benefits from the Bank/Trust or any other institution/government scheme is not eligible to apply.
- 5.3 To facilitate maximum number of members, one child of the member will be accommodated annually in this scheme.

#### **6. Procedure:**

- 6.1 Application deadline will be announced through email/SBP Bulletin every year. The late received applications will not be entertained.
- 6.2 Interested serving, retired members and dependents of deceased members of the SBP Employees Welfare Trust whose children meet the above mentioned eligibility criteria of the Scholarship may apply to SBP

Employees Welfare Trust secretariat, Finance Department SBP, or to the concerned office of SBP Banking Services Corporation (Bank) for onward submission to SBP Employees Welfare Trust secretariat.

6.3 Application Forms may be obtained either from SBP electronic Board / SBP Website ([http://www.sbp.org.pk/about/Welfare\\_trust/index.asp](http://www.sbp.org.pk/about/Welfare_trust/index.asp)) or from SBP Employees Welfare Trust secretariat, or Admin/Staff Matters section/department of SBP BSC offices.

6.4 Scholarship to be granted in equal monthly installments for one year only and will be paid through monthly salary/Pension/Payment order.

6.5 Beneficiaries shall also be required to submit results/progress reports in the subsequent year, as per institution policy.

## **7. Admissibility/ Withdrawal:**

7.1 Scholarships for the students studying in class nursery to Martirc/o-level will be awarded through balloting as per prescribed quota.

7.2 Scholarships above class Matric will be awarded strictly in order of merit in accordance with the prescribed quota for each course.

7.3 Only those candidates will be considered for award of scholarship who strictly meets all the eligibility conditions mentioned above.

7.4 After the approval of scholarship, if member is expired during service and child is granted reimbursement of educational expenses under REE scheme, scholarship will be withdrawn with immediate effect.

7.5 The scholarship will be withdrawn, if any document(s) attached with the application found fake. In such cases, all amount paid will be recovered from the member. The penalty may also be imposed as per decision of SC that may be resulted in cancellation of membership, as per trust membership policy.

## **8. Decision Making Authority:**

The Scrutinizing Committee (SC) of the SBP Employees Welfare Trust is authorized:

- To interpret and decide regarding various clauses of the policy (in case of any ambiguity) during its implementation
- For selection of eligible candidates and release of scholarship amount

Decision of The SC will be final for all matters regarding this scholarship scheme.

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