

rfc

RAJASTHAN FINANCIAL CORPORATION
(FR Section)

Udyog Bhawan,
Tilak Marg, JAIPUR
Dated 01.11.11

Ref.No. RFC/23FR/HO/Policy/118/925
CIRCULAR
(FR - 672)

03

Sub : Insurance of assets of assisted units

Instructions already exist in P&G (Chapter FR-8) that Branch Offices should ensure that the assets of the assisted units are kept insured throughout the currency of the loan and the insurance policies are renewed timely during the currency of the loan.

It has been observed that the aforesaid provisions contained in PG (Chapter FR 8) are not being strictly followed by the branches.

SIDBI in its Inspection Report has stressed that the Corporation should ensure annual review of Insurance policies for all live accounts in order to safeguard the interest of the Corporation

It is, therefore, reiterated that all concerned may ensure strict compliance of the aforesaid provisions as contained in the PG (Chapter FR-8).


(Moolchand)
General Manager(Dev.)


Copy to:

1. All BOs / SOs.
2. DGM(A&I) Ajmer / Jodhpur
3. Standard circulation at HO.