1. **What is the objective of opening of the Indian Overseas Bank Manipal School of Banking and how is it different from the usual Probationary Officer recruitment drive?**

   It is an initiative by Indian Overseas Bank to attract bright graduate students to pursue a career in banking and provide them with the necessary training, knowledge and skills to become a competent banker.

   The usual probationary officer recruitment exercise is a large-scale recruitment drive with a written test involving lakhs of applicants. Hence, selection is tough in view of the relatively smaller number of posts advertised vis-à-vis the number of applicants. Hence, the rejection rate is substantially higher in a direct PO examination. Also, the selected POs come into the system, untrained and take time in the Bank to actually show results and perform to their true potential.

   In contrast, the POs joining the Bank through the Manipal School of Banking would have gone through a focused course in Banking and Finance and therefore would already be in possession of Banking knowledge and skills. Also, since a lot of the Bank’s internal processes, products, technology etc. would be imparted as part of the course itself, the POs coming through this stream stand at a distinct advantage in so far as they would be able to contribute and perform right from Day1 itself without having to further acculturise themselves or going through any further training, classroom or on-the-job.

2. **How can I apply?**

   Visit our Bank’s website [www.iob.in](http://www.iob.in) and click ‘Careers’ link in the bottom of the webpage.

   Under the caption, ‘**Recruitment of 480 Probationary Officers through tie-up with Academic Institution**’, download the Payment Challan available as Annexure II and remit the respective Application fee/Intimation charge at any of our Bank branches. Then revisit the careers link on our Bank’s website, click on the link “**Click here to Apply Online**” and you will be redirected to the website, where you can submit the online application form.

   The Application form / link will be available / open from 10th July 2013 to 29th July 2013 only (inclusive of both dates).

3. **Which are the locations in which the process is being conducted?**

   The online test is conducted at around 35 locations across the country. You will get the list of locations, segregated statewise, amongst which you will be required to give choice of preference of centre at the time of applying Online. It will be our endeavour to give you a test venue opted by you; however, the Bank cannot guarantee the same. The venue and centre allocated to you will be mentioned in the call letter and the same will be final, no change will be permitted in the centre or venue, once allocated.

   The dates for the subsequent processes of interview will be announced at a later date for which successful candidates will be intimated.

4. **Who can apply?**

   The eligibility criteria for applying for admission to the course, “**Post-graduate Diploma in Banking and Finance**” from the Indian Overseas Bank Manipal School of Banking are given below:

   **Eligibility Criteria: (As on 01.09.2013)**

   Graduation from a recognised University/Institution with minimum 60% Marks. (For Candidates belonging to SC/ST/PC category minimum 55% Marks). Graduation results should be declared by the University/Institution on or before 01.09.2013.
As different Universities adopt different methods for awarding classes, the determination of percentage of marks for eligibility, would be based on the criteria adopted by the respective Universities in awarding the class to the students.

**Age (As on 01.09.2013):**

Minimum Age: 20 Years; Maximum Age: 28 Years. Relaxation in maximum age for SC/ST/OBC/PC/Ex-Servicemen will be as per extant Government Guidelines.

Please visit our website [www.iob.in](http://www.iob.in) under ‘Careers’ page for detailed information about the eligibility criteria in the advertisement.

**5. What is the selection procedure?**

The selection process will comprise of the following:

a. Online Examination (objective) followed by

b. Interview

The online examination is expected to be held on 01.09.2013. This will be followed soon after by personal interview for candidates who are found successful in the examination and the entire process is expected to be completed by September/October 2013.

**6. How will you inform me for appearing for various activities of the selection process?**

Applicants will be required to register themselves first while filling up the online application form. Registered candidates will be given an USER ID and PASSWORD, which they can use in the website to download their hall tickets for the online test, the call letters for the interview and / or various other notifications from time to time. Announcements and schedule for the completion / initiation of various activities shall be posted in the website and candidates are requested to keep themselves updated of the progress / notifications regarding the selection process by regularly visiting the website.

Candidates shall also have to mandatorily provide an E-Mail address and Mobile Number. An email & SMS intimation shall also be sent informing them about various notifications in this regard. Call letters informing them about the venue and date of the process will also be sent through e-mail.

**Please ensure that your e-mail address & mobile numbers provided by you are duly updated and in use.

7. Will I be required to sign any agreement if availing an Educational Loan?

Yes. The selected candidates if availing an education loan will have to complete the loan formalities including signing of loan documents etc., before joining the course.

**8. How do I, as a student selected for this course, stand to benefit as far as the cost of this course is concerned?**

This training is in effect a “cashless scheme” for aspiring students into a managerial job and a Banking career. To pursue this course, the interested students will have to invest `3.30 lakhs plus applicable taxes. Interested students may also avail an educational loan under IOB Vidya Jyoti Educational Loan Scheme if required. The details of the Scheme are available in our Bank’s website under the following link [http://www.iob.in/Vidya_Jyothi.aspx](http://www.iob.in/Vidya_Jyothi.aspx).

On successful completion of the training & internship, the successful students will be absorbed as Probationary officers in the Bank in Junior Management Grade Scale I.
Frequently Asked Questions

The EMIs for the loan would start once the POs have joined the bank. There would be no recovery of EMIs or interest during the training period and the interest accrued during this period would be recovered along with the normal EMIs. The details regarding EMIs will be intimated to the candidates at a later date.

An amount of Rs.5.00 lakhs will be reimbursed by the bank in 5 instalments (Rs.1 lakh per year) starting from the completion of 6th year of service as a kind of loyalty bonus.

Therefore, despite the `3.30 lakhs amount being paid by the student, it is still a very lucrative offer and a cashless one at that, because of the following reasons:

- An educational loan is being extended by Indian Overseas Bank for students if required.
- No EMIs/Interest will be recovered during the training period and in turn the student will be paid a stipend amount of Rs. 2500/- during classroom training phase of 9 months & Rs. 10,000/- during internships phase of 3 months to meet out of pocket expenses.
- The EMI/Interest recovery starts only from the 1st salary drawn by the Probationary officer on joining the bank after completion of the training & internship.
- The salary for the PO at the grade that he/she would be joining (JMGS-I) can adequately cater for the payment of loan EMI
- An amount of Rs.5.00 lakhs will be reimbursed by the bank in 5 instalments (Rs.1 lakh per year) starting from the completion of 6th year of service as a kind of loyalty bonus.

9. What would be my Salary once I join the bank after completing the programme?

Your gross annual salary on joining the bank will be in the range of approximately `3.50 lacs per annum in a metropolitan centre (Salary component and allowances as applicable). Apart from the salary component, officers will be benefited by other perquisites as per their eligibility.

10. What are the areas in which training will be provided?

Applicants joining the programme will be trained in various areas of management as well as in the Banking and Finance domain. The detailed course curriculum is available in the Careers link on the Bank's website www.iob.in under the caption “Course Details/Other Modalities”.

11. When is the Course starting?

The course is expected to commence by October/November 2013 on completion of the selection process.

12. Where will the course be held?

The course will be conducted in the campus of the Indian Overseas Bank Manipal school of Banking, Bangalore.

13. Which functional area / location would the Probationary officers be placed on absorption in the Bank post successful completion of the 1 year programme?

Students joining as Probationary officers in Indian Overseas Bank upon successful completion of the course will be placed in Branches/ offices of the Bank anywhere in India as per the needs and business requirements of the Bank.