

PREVENTIVE VIGILANCE - NEED OF THE HOUR

The challenges of today's changing economic scenario and the various ethical lapses that are occurring in financial institutions call for a more sophisticated approach in managing day to day works in banks. In the context of increasing economic, technological and social instability, the risk & responsibility of the officers are rapidly changing.

The recent reforms initiated in the finance sector have compelled the public sector banks to focus on market forces, cost reduction and aggressive marketing. In an uncertain and fast changing globally interdependent business environment we need a system of vigilance, which can quickly let go of the past and adapt to changing circumstances.

We should remain ever vigilant against the faults and errors and avert all deviations guided by improper motives. The system of preventive vigilance in banks needs to be strengthened to avoid any untoward incident and also for detecting such deviations in time so that corrective actions can be taken. Preventive Vigilance does not mean imposing more and more impractical rules and regulations. The measures adopted should be practical and economical to operate. In short, we are interested in preventive vigilance measures. If adequate attention is paid to preventive vigilance side, many vigilance cases will not arise.

Some of the salient points of preventive vigilance are enumerated below in brief:

Do's

- Follow Rules & regulations without any violation. When the situation warrants a deviation on account of exigencies, record the reasons for departure and preferably get them confirmed by your higher authorities
- Follow systems & procedures meticulously.
- Remember, each one of us as a public servant.
- Discharge your duty sincerely, honestly and faithfully at all times.
- Always demonstrate a sense of fair play and impartiality in disposing of official matters.
- Show courtesy and consideration in dealings with the public, colleagues, subordinates and superiors.
- Attend the public grievances if any immediately.
- Pay immediate attention to the customers' demand.
- Follow the KYC guidelines strictly.
- Maintain strictest secrecy regarding the Bank's affairs.
- Observe strictly the rules and regulations concerning your personal conduct.
- Be discriminate in attending parties hosted by the Bank's constituents, clients etc.
- Avoid seeking and receiving cash donations and advertisements from the Bank's clients, constituents, business associates etc.
- Complete the assigned job promptly.
- Confirm oral instructions given to subordinates in writing.
- Get all oral instructions/ decisions of the higher ups in writing and get them confirmed.
- Record your every decision in paper with reasons.
- Sign nothing without reading and understanding.
- Always put the date while putting your signature.
- Monitor each & every aspect of functional area to ensure avoidance of delay and accomplishment of the job in a time-bound schedule.
- Do intensive monitoring of delays and disposal of files.
- Ensure job rotation on periodical interval.
- Make a habit of surprise checking.
- Pay utmost attention and importance to internal control.
- Always be watchful to avoid malpractices.

- Publicize the rules and procedures, as widely as possible in simple words.
- Pay surprise visits to the banking hall, strong room etc.

- Remember always that corruption starts in a small way. Check the same at the initial stage itself.
- Keep a quiet watch over the style of living, types of visitors etc. of the employees posted at sensitive desks; it will help detection of corruption at an early stage.
- Ensure the integrity and devotion to duty of persons under your control and authority.
- Submit correct A&L statement to the Competent Authority promptly.
- Manage your affairs within your net salary.
- Avoid using of plastic money unnecessarily

Don'ts

- Do not conduct yourself in a manner unbecoming of your status.
- Do not solicit, seek or accept any gift or valuables either from the constituents of the Bank or from any one, more than what is permissible under the rules.
- Do not engage in any commercial proposition while being in the service of the Bank.
- Do not make any attempt to short-circuit the prescribed procedure; for it may give rise to suspicion against you and the attendant unpleasant consequences.
- Do not forget to report any irregularities/ deviations you come across to the higher authorities, lest you be suspected to be party to it.
- Do not route the savings and funds of your relatives and others through your account.
- Do not be under any obligation to anyone, particularly those with whom you have official dealings.
- Do not indulge in any dishonest or improper act even in your private life, for it would bring discredit to your service.
- Do not enter into any borrowing arrangement with any bank except with prior permission of the competent authority.
- Do not make any false bills or make any attempt to falsify any record/ account; it may cost your career.
- Do not cultivate extra friendship with Bank's contractors, borrowers, suppliers etc.
- Do not handle but pass on to your higher authorities files concerning matters in which you and your relatives have interest, for your decision (if any) in such matters might not be dispassionate or objective.
- Do not get influenced by personal prejudices while disposing of files.
- Do not relax while you are on invigilation or supervision duties.
- Do not show any favouritism or commit any irregularity in inviting tenders and awarding contracts.
- Do not misuse the Bank's car or any other Bank's property in your care.
- Do not fail to seek prior permission for acquisition or disposal of immovable property of any amount above the prescribed limit.
- Do not delay disposal of complaints
- Do not speculate in any stock, share or other investment.
- Do not place undue reliance on your subordinates and colleagues

Courtesy:Indian Bank Officer's Association Eastern Zone
