

No. CB/2/2020-FS-Part(1)  
Government of India  
Ministry of Communications  
**Department of Posts**  
**(F.S. Division)**

Dak Bhawan, New Delhi – 110001

Dated: 21.02.2023

To  
**All Head of Circles / Regions**

**Subject: Deployment of functionality in Finacle CBS for SSA Withdrawal facility and Amendment to procedural rule in POSB (CBS) Manual (Corrected up to 31.12.2021) – Regarding.**

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In accordance with the provisions in Rule 8 of SSA Scheme 2019, withdrawal of up to a maximum of fifty per cent of the amount in the account at the end of the financial year preceding the year of application for withdrawal, shall be allowed for the purpose of education of the account holder subject to the conditions that withdrawal shall be allowed after the **account holder attains the age of eighteen years or has passed tenth standard, whichever is earlier.**

(2). The application for withdrawal shall be accompanied by documentary proof in the form of a confirmed offer of admission of the account holder in an educational institution or a fee-slip from such institution indicating such financial requirement.

(3). The withdrawal under sub-paragraph (1) may be made in one lump sum or in instalments, not exceeding one per year, for a maximum of five years, subject to the ceiling specified in sub-paragraph (1):

Provided that the amount of withdrawal shall be restricted to the actual requirement on account of fee and other charges required at the time of admission as shown in the offer of admission or the relevant fee-slip issued by the educational institution.

4. Since there was no provision in Finacle for withdrawal from SSA account, it was prescribed in Rule 126 (2) (v) of POSB CBS Manual (Corrected up to 31.12.2021) that *till the provision is made for withdrawal from SSA Account, if any request for withdrawal is received, it will be handled manually by raising the ticket with CEPT.*

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5. The functionality for withdrawal from SSA account has been deployed in Finacle on 20.02.2023. Accordingly, procedure in the Rule 126 (2) (v) of POSB CBS Manual (Corrected up to 31.12.2021) is amended as follows.

(v). (i). Counter PA has to collect the Application for Withdrawal along with the documentary proof as prescribed in the relevant rules and scrutinize the application for withdrawal as prescribed for withdrawal from savings account.

**Note 1:** The amount shall be paid either in cash (up to ₹ 20,000/-) or through cheque or through transfer to Post Office Savings Account of the depositor or the guardian.

**Note 2:** If the depositor attained the majority, the withdrawal may be given through cheque / PO Savings account of the depositor or guardian and if the depositor is minor, withdrawal may be given through cheque or transfer to PO Savings account of the guardian.

(ii). Counter PA in Finacle

- Shall invoke CPWTM menu
- Select Cash / Transfer option, as applicable.
- Select Normal Withdraw
- Click on GO
- Enter SSA account in Account Number (Dr.) field. ; If transaction type is Transfer, enter 0340 (for cheque) / POSA account of depositor or guardian, in Account Number (Cr.) field;
- Enter amount of withdrawal
- Select 'Reason for Withdrawal' – 10<sup>th</sup> Pass / Attained age of 18 years
- Enter the FEES amount.
- Select 'Documents Received' option if reason is 10<sup>th</sup> Pass.
- Enter PAN number if amount of withdrawal is more than ₹ 50,000/-
- Click on SUBMIT

(iii). Counter PA shall note down the TRAN ID on the withdrawal form and transfer the application for withdrawal along with the documentary proof for verification by the Supervisor.

(iv). Supervisor shall verify the documents, eligibility for withdrawal and transaction in Finacle by using CPWTM menu.

**Note:** Counter PA and Supervisor should ensure that no wrong withdrawal transaction is performed in Finacle. If any wrong withdrawal transaction is performed, it should be ensured that withdrawal transaction is posted, verified and not deleted. After verification in CPWTM by Supervisor, Post Office by using the CPDTM menu may reverse the wrong withdrawal in SSA account. Further, it should be ensured that partial amount is not reversed through CPDTM and the exact amount of withdrawal should be reversed using report code REVRS.

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4. This may be circulated to all the Offices for information and necessary actions.
5. This is issued with the approval of competent authority.

Encl: As above.

Yours faithfully



**(T C VIJAYAN)**  
Asst. Director (SB-I)

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14. The Joint Director & HOD, National Savings Institute, ICCW Building, 4 Deendayal  
Upadhyay Marg, New Delhi-110002
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