Phone : 044-24364335

THE NEW INDIA ASSURANCE EMPLOYEES' CO-OPERATIVE
THRIFT & CREDIT SOCIETY LTD. No. X-413(Multi State Co-operative Society)
REGD. OFFICE : No.453, FATHIMA AKHTAR COURT, ANNA SALAI, TEYNAMPET, CHENNAI – 600 018
WEB : www.niaectcs.com / www.niaecs1959.com E-mail : niaecs1959@gmail.com

CIRCULAR NO: 140 / 2026-27, Dated: 22.08.2026.

TO ALL MEMBERS :

We are pleased to inform all our members that the **election of the new Board of Directors** (list attached separately) was held on **17.06.2026**. The Management expresses its sincere gratitude to each and every member for their active participation in the election process.

The newly elected Board of Directors **assumed charge on 03.08.2026**, pursuant to the orders of the Co-operative Election Authority, New Delhi.

ENHANCEMENT OF SURETY LOAN :

In the Board meeting held on **22.08.2026**, the newly constituted Board of Directors **resolved with pleasure to enhance the Surety Loan limit from Rs.13,00,000/-** (Rupees Thirteen Lakhs only) **to Rs.14,00,000/-** (Rupees Fourteen Lakhs only) with effect from **01.09.2026**.

The Surety Loan will be sanctioned at **30 times of the Basic Pay plus Dearness Allowance** of the member's salary, or **Rs.14,00,000/-**, whichever is less.

In view of the enhancement of the Surety Loan limit, the Board of Directors has decided to ensure the adequacy of Net Salary as a basic condition for sanction of the loan.

Accordingly, members are requested to submit their Surety Loan applications along with the following:

1. The **Signature of the Pay Disbursing Officer** must be obtained on the Surety Loan Application Form from the respective office of the **Regional Office / Divisional Office / Officer-in-Charge**. The **Name, Designation and S.R. No.** of the Pay Disbursing Officer should be clearly mentioned in the official seal affixed below the signature.
2. A **xerox copy of the latest Salary Slip**, duly certified by the concerned **Pay Disbursing Officer** with name seal and signature.

Members are also requested to **clearly mention the amount of loan required (Maximum / Net Amount)** in **Column No.10** of the Surety Loan Application Form.
Members are requested to strictly follow the above requirements while submitting their Surety Loan applications.

P. T. O.

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RECURRING DEPOSIT (RD) :

Further, members who are willing to open a **fresh Recurring Deposit (RD)** are requested to submit their **RD** applications **on or before the 3rd of every month**. Applications received **after the above cut-off date** will be considered for salary deduction from the following month, as the monthly demand is finalized and closed on the **3rd of every month**. Members are therefore requested to submit their RD applications **within the stipulated time** to avoid any delay in commencement of salary deductions.

NEW WEBSITE FOR SOCIETY :

We are pleased to inform all our members that a **new website, www.niaectcs.com**, has been created for the use and convenience of our members. Our existing website, **www.niaecs1959.com**, is also accessible through mobile browser.

Members are requested to make use of both websites by logging in with their **Admission Number (Admn. No.) as the Username and Password**.

(Example: Username (UN): 00xxxx **Password (PW):** 00xxxx)

The websites also provide useful information about the history, activities and functions of our Society, which can be viewed by both members and non-members. **All forms** (except Surety Loan form) is available in our website. Members are requested to make use of these online facilities for accessing information and services of the Society.

KIND NOTE :

1. **NEFT / RTGS** only be accepted from members self account only towards **PART REPAYMENT** of Loan Amount, New F.D. / Niaakshay Deposits / New Membership Fee.
2. Kindly give mail (niaecs1959@gmail.com) after transact any amount, for which the **Bank Details** are available in our Website.
3. Please do not remit any amount of cash into our society bank account to avoid penalties to I.T. Department.
4. Third parties / non-members remittance also not accepted.
5. A cancelled cheque leaf or the first page of the bank passbook must be attached with the first/fresh Surety Loan application and the Membership Closure Letter.

S. M. S. :

For the welfare and convenience of our members, an SMS regarding the demand amount for the current month is sent between the **7th and 10th of every month**. Members may verify the same with the salary deduction made for the corresponding month. Further, an SMS regarding the collection amount is sent between the **1st and 3rd of every month** for confirmation with the salary deduction. Any discrepancy noticed in this regard may kindly be brought to the notice of the Managing Director for necessary action.

All members are requested to take note of the above decision.

// By Order of the Board of Directors //

With regards,

T. Mamallan

T. MAMALLAN,
MANAGING DIRECTOR.