



**Headquarters
Employees' State Insurance
Corporation
(ISO 9001-2008 certified)
Panchdeep Bhawan, CIG Road,
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PRESS RELEASE

**ESIC signs an agreement with SBI for payments to ESIC
Beneficiaries as well as other payees on real time basis**

A Memorandum of Agreement has been signed between the ESIC and SBI on 03.09.2019 in accordance with which, the SBI would provide e-payment services directly to the bank accounts of all ESIC beneficiaries and payees without any manual intervention as an integrated and automated process. The SBI would provide e-payment integration with the ERP processes of ESIC through its CMP e-payment technology platform.

The e-payment integration would effect statutory benefit payments to ESIC beneficiaries as well as other payees on real time basis, reducing time lags and delays and at the same time, help to eliminate mistakes and errors caused by repetitive and manual data entries. The new system will benefit all stakeholders of ESIC.
