

**Memorandum of Understanding
Between
State Bank of India
And
Local 2110/UAW**

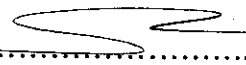
1. The contract dated November 01, 2001, as amended, shall be further amended with this Memorandum of Understanding (MOU). All provisions not changed by the MOU shall continue in effect.
2. Employees shall receive wage increases effective as follows :

July 01, 2005	US\$ 25.00 per week
July 01, 2006	US\$ 25.00 per week
July 01, 2007	US\$ 25.00 per week
3. (a) The Bank will pay the full cost of medical and dental insurance through October 31, 2006. The Bank will pay for the cost of medical and dental insurance for the period November 01, 2006 through June 30, 2008, up to an increase in premium cost of twenty (20) per cent, provided that the Bank will pay for an increase in any plan year (i.e., the period beginning November 01 of each year) of no more than 12.5%. The cost of any increase above that amount will be paid by covered employees.

(b) The Bank will have the right to change insurance carriers for medical and/or dental coverage, provided (1) that any new carrier provides substantially equivalent benefits as the present plan; and (2) that the Bank will consult with the Union over any such change.
4. Duration: The contract will be effective for a period of three years from July 01, 2005 through June 30, 2008.
5. All other proposals by both parties are withdrawn.

State Bank of India, New York

Local 2110/UAW
Subject to membership ratification

By 

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