

2 Circular no. 2/2009 dated 12-01-2009



## **ALL INDIA PNB STAFF FEDERATION**

**(Affiliated to N.C.B.E.)**

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**Circular No.2/2009**

**Dated:12.01.2009**

### **TO ALL MEMBERS**

We reproduce hereunder the text of Circular No. 28 dated 25.12.2008 issued by Convener, United Forum of Bank Unions for information of our members, the contents of which are self-explanatory.

Yours Comradely,

**R.K.SHARMA**

**General Secretary**

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### **Meeting of UFBU held on 19-12-2008**

A meeting of the UFBU was held on 19-12-2008. Com L Balasubramanian (NCBE) presided over the meeting. The meeting took note of the discussions held with IBA on 15.12.2008 and welcomed the broad understandings reached on the issue of compassionate appointments/financial compensation scheme. It was decided that the finalization of the scheme and approval of the same by the Government should be expedited in as much as the

unilateral scheme of the IBA/Government implemented from July, 2004 has not benefited the families of the deceased employees and hence the revised scheme to be extended in all such past cases also.

The meeting also decided that the formula and method of sharing the additional pension cost on account of another option to the PF optees should be resolved by discussions with the IBA as early as possible. Looking to the emerging scenario, the meeting underscored the need to quicken the exercise of wage revision settlement.

The meeting also decided to take up the following issues with the IBA/RBI/Government.

1. Increase in staff housing loan limits.
2. Amendment to revise the existing ceiling of Rs. 3.50 lacs under Gratuity Act.
3. Withdrawal of unilateral instructions of RBI on penalty on staff for fake notes.
4. Exemption to Private Banks to have their own Bank-level Staff Pension Fund like the Public Sector Banks.

#### **MEETING WITH IBA ON 24-12-2008**

Further to the last round of discussions held with IBA on 15-12-2008, a round of Small Committee-level discussions took place on 24-12-2008 in Mumbai. In this meeting tentative calculations on the possible impact of wage revision demands, index point for merger of DA, etc were exchanged besides the ways and means to work out the manner and possibilities for funding the additional pension cost, etc. The IBA informed us that as per the details received by them, there are 64,250 past retirees (PF optees) between the date of Pension Regulations in 1996 and 31-3-2008 and that the Banks' PF contributions paid to them amount to Rs. 1,718 crores. To work out the cost of pension option to these retirees, these details have been referred to the panel of common Actuaries and would be taken up for discussions on receipt of the same.

It was decided to continue the discussions in the first week of January, 2009 along with a meeting of the Negotiation Committee.

Further developments will be informed to units in due course.

With greetings,

Yours comradely,

Sd/-

**C.H. VENKATACHALAM**  
**CONVENER**

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AIPNBSF -----ZINDABAD

NCBE -----ZINDABAD

WORKERS' UNITY -----ZINDABAD