

**ALL INDIA BANK EMPLOYEES' ASSOCIATION (AIBEA)
NATIONAL CONFEDERATION OF BANK EMPLOYEES (NCBE)
NATIONAL ORGANISATION OF BANK WORKERS (NOBW)
INDIAN NATIONAL BANK EMPLOYEES FEDERATION (INBEF)**

No. 2021/Joint Cir/02

22nd July, 2021

To All Units & Members

Dear Comrades,

Bipartite Meeting with IBA on Pension

Our unions and members are aware that after signing the 11th Bipartite Settlement on 11th November, 2020, we have been pursuing some of the issues that could not be finalised with the IBA in the Settlement. Accordingly, a round of discussions took place with IBA on 10-12-2020 and minutes were also signed on these residual issues.

Out of these issues, updation of pension was one of the important issues raised by us in that meeting and IBA agreed to discuss the issue further. Due to the second wave of pandemic, meetings could not be held so far. In the meantime, IBA set up a Committee headed by Shri CH S S Mallikarjuna Rao, MD&CEO, PNB to deal with the issue of Pension.

On following up the matter with the IBA, today, IBA convened a Bipartite meeting between the Committee and our Unions (AIBEA-NCBE-NOBW-INBEF). The meeting was held under video conferencing.

IBA's Committee was represented by Shri CH S S Mallikarjuna Rao, (MD&CEO, PNB) Chairman of the Committee, Shri M V Rao (MD&CEO, Central Bank of India), Vice Chairman and Mr. Om Prakash Mishra (DMD, SBI), Shri S L Jain (ED, BOB), Shri D. Mukherjee (ED, Canara Bank), and Shri Gopal Murli Bhagat, Dy Chief Executive, IBA.

We were represented by Com. Rajen Nagar and Com. C.H. Venkatachalam from AIBEA, Com S.C Balaji and Com. S K Bandlish from NCBE, Com. Upendrakumar from NOBW and Com. O.P Sharma from INBEF.

While thanking the IBA for commencing the discussions on the important issue of review of pension scheme, we urged upon the IBA to hold discussions on all other residual issues also so that the same can be resolved amicably at the earliest.

Regarding pension related issues, we raised the following points:

- a) Provision to be incorporated for ensuring revision in pension during every wage revision settlement.
- b) Pending this finalisation, updation of pension for all pensioners who retired from 1-1-1986 to 31-10-2017.
- c) While updating pension as above, pre-November, 2002 pensioners to be kept in mind keeping their earlier tapering DA formula.
- d) Improvements in pension scheme like additional pension above the age of 80, 90 and 100, full pension to be given for 20 years service and above instead of present 33 years, calculating basic pension based on average of last 10 months or last month basic pay whichever is beneficial to the pensioner, etc. on the lines of RBI/Government scheme
- e) Bringing pension of all retirees at the uniform price index of 6352 points.
- f) Revision in Ex Gratia pension of pre-1986 pensioners.
- g) Pension for resigned employees
- h) Clarification on false complaints of diversion of pension fund of Banks.

We further informed that all these issues can be further discussed in detail by convening a physical meeting for negotiations at the earliest when understandings can be reached on all these matters looking to cost aspect, etc.

Improvement in Family Pension at 30% without ceiling/Enhancement of management's contribution from 10 to 14% under NPS for post-2010 employees:

We pointed out that the Improvement in Family Pension at 30% without ceiling and enhancement of management's contribution from 10 to 14% under NPS for post-2010 employees have been agreed upon and are part of the Bipartite Settlement but the matters are still pending for approval with the Government. We urged upon the IBA to follow up the matter with the Government to expedite the approval without further delay.

Comrades, all our members will recall that on the same day last year i.e. on 22-7-2020, there was a crucial negotiation between IBA and Unions when the MoU was finalised and signed which paved the way for the successful 11th Bipartite Settlement with adequate wage revision and many improvements in the service conditions which are being hailed by the employees. We hope that the commencement of the discussions today on pension issues will also similarly lead to further fruitful discussions and successful culmination at the earliest.

Further developments will be informed in due course.

With greetings,

Yours comradely,

C H Venkatachalam
Gen. Secretary
AIBEA

S K Bandlish
Gen. Secretary
NCBE

Upendrakumar
Gen. Secretary
NOBW

O P Sharma
Gen. Secretary
INBEF