



**ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION
(A.I.B.P.A.R.C.)**

**C/O BANK OF INDIA OFFICERS' ASSOCIATION
(EASTERN INDIA BRANCHES)**

**BANK OF INDIA, KOLKATA MAIN BRANCH
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Circular no. 120/20

21.12.2020.

**(For circulation among members of the governing council of AIBPARC,
State Secretaries, Special Invitees and Advisors.)**

Dear Comrades,

Sub: Updation of Pension and improvement of Family Pension.

Our letter written today to Hon'ble Minister of State for Finance on above subject is being reproduced hereunder for information of members.

With best wishes and regards,

Comradely Yours,

**(SUPRITA SARKAR)
GENERAL SECRETARY**

Quote:



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AIBPARC/GOI/MOSF/Email/2020.

Date:21.12.20

Shri Anurag Singh Thakur Ji,
Minister of State for Finance,
Government of India,
New Delhi.

Respected Sir,

Sub: Updation of Pension and improvement of Family Pension for Bank Retirees.

We wish to recall the opportunity to meet Your Good self on 25th June,2020 at the time of handing over to you the contribution of our Members to the PM CARES FUND.

2.In the course of our dialogue with you, we explained the deprivation of Bank Retirees in regard to non-updation of Pension, non-improvement of Family Pension in line with GOI/RBI, heavy financial burden of the Premium of Medical Insurance and several other important issues. It was really heartening to note that you had gone to the depth of the issues and asked several clarifications which were duly answered. When We mentioned about not being treated properly by concerned Authorities ,You had been kind enough to assure us that the Government would be sympathetic to our issues and We should not have a feeling of being left out . We left your chamber with a high hope.

3.The enthusiasm of the Retirees was further heightened by the reassuring speech of Hon'ble Union Finance Minister who in the 73rd AGM of IBA asserted that the retired employees are as important as customers and they should be treated as Members of the same family. She told in unequivocal terms that it was the duty of Employers to ensure that the Retirees and their families stay well. Your good self also graced the meeting and expressed your concern for the Retirees.

Sir, you would surely recall that the Hon'ble Union Finance Minister in an interview with Business Lines, Hindu a few days back advised the Chairman of SBI and the Chairman of IBA to actively consider the Pension Updation and improvement in Family Pension. It was a transparent decision without any ambiguity.

4.In both, the MOU (signed on 22nd July 2020) and the Bipartite Settlement/joint note (signed on 11th November 20), there was a specific mention that the Family Pension would be improved in line with GOI/RBI and recommendation from the Managing Committee of IBA was duly sent to the Government more than a Year back. You would be surprised to know that there was a positive assurance to improve Family Pension even in the Record Note of 2015. It is Five Years since then. Quite contrary to the hopes and aspirations of Retirees, the rude shock came to us on 18th December 2020 when DFS conveyed to IBA that the issue of Family Pension was kept on hold and sought for further clarification on cost and liabilities. This was an anti climax to our fond hope for

getting Pension Updation and improvement in Family Pension. The Retirees are deeply anguished at this shabby treatment since the period at their disposal on earth is painfully shorter by the natural course of life in comparison with others.

Sir, You would surely agree that the Chairman of SBI who happened to be the Chairman of IBA at the material point of time could not have made an open declaration in the formal meeting on the day of signing the MOU on 22nd July 2020 about improved Family Pension without consulting and concurrence of DFS and similarly this issue would not have found a place in the Bipartite Settlement on 11th November 20 without consulting the Government Department concerned.

5. Sir, the ground of cost which is being repeatedly raised at the time of any discussion on Updation of Pension and improvement of Family Pension is largely ill-conceived. We have submitted our well-researched papers to IBA time and again to show that the cost is manageable from the stubborn corpus itself and there is an in built system in Pension Regulations to take care of the load. Each Bank is under obligation of Law to study the adequacy/ solvency of the Pension Corpus on 31st March every year being supported by the report of Govt--approved actuaries and in case of any shortfall, necessary provisions are made. It is also surprising that in a long period of 5 years (From 2015 when the Record note was signed and 2020 when Bipartite Settlement was signed), IBA and DFS have not been able to be prepared with calculation of cost.

6. It is also important to note that that the Pension Fund is mainly constituted by the surrender of CPF by the Pensioners during their service. Hence any Pension related improvements will not be affecting the Balance Sheets of the Banks as such improvements are paid out of Pension Fund only. In fact Pension Fund is so robust that some of the Banks even resorted to divert the amount from the Pension Fund.

7. As regards Family Pension, We have told several times that any improvement entails negative cost. Original provision for a Pensioner is made at the rate of 50pc of last drawn pay whereas the proposed improvement in Family Pension stands at 30pc of the same. Non application of mind over this crucial issue is forcing the Large number of Widow Pensioners to live a life of acute financial misery as the monthly pension is unbelievably low.

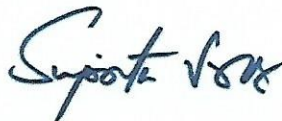
Sir, As you are well conversant with the issues of Retirees and as you have deep sympathy for the community which sacrificed their yesterdays to secure a better tomorrow for the Nation, We seek the help of your Good Offices to implement the Updation of Pension and improvement of Family Pension for Bank Retirees at an early date coinciding with the soon arriving New Year.

With kind regards,

Yours faithfully,



(K.V. ACHARYA)
PRESIDENT, AIBPARC
& Joint Convener, CBPRO



(SUPRITA SARKAR)
GENERAL SECRETARY,
AIBPARC

P.S. CBPRO Letter to Hon'ble Finance Minister is enclosed for Your kind reference.

COORDINATION OF BANK PENSIONERS' AND RETIREES ORGANISATIONS

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Dated: 12.11.2020

Ms Nirmala Sitharaman
Hon'ble Finance Minister
Government of India
North Block, New Delhi

Respected Madam,

We are immensely delighted and Thankful to Your Good Self for Your Very Affectionate and Passionate Concern about the Bank Pensioners and Retirees which You so nicely and eloquently reflected in Your Address during the Annual General Meeting of Indian Banks Association on 10th November 2020. Your reference to the Armed Forces Vis a Vis Bank Personnel is Heart Warming and Highly Solacing. As Coordination of Bank Pensioners and Retirees Organisations (CBPRO) representing more than Four Lakh Pensioners and Retirees We once again express Our Overwhelming Feelings of Gratitude to Your Good Self.

Now since the Bank Employees 11th Bi Partite Settlement is Concluded Yesterday (11 .11 .2020) We are eagerly and anxiously waiting for the Announcement from the Government mainly in regard to Updation of Pension to All Bank Pensioners and 100% DA Neutralization to the most miserably treated Pre November 2002 Retirees so that Bank Pensioners and Retirees also get the long awaited Justice during the Celebration of Holy Deepawali. Your Good Self is aware of the fact that Ours is the One Section which has not got Fair Deal in all these Years and Your one Announcement will make a World of Difference to the Entire Population of Bank Pensioners and Retirees.

We are extremely happy to know from the just concluded 11th Bi Partite Settlement that Our Request for Improvement in Family Pension on the lines of Government and RBI Pensioners is agreed to Which is a Great Relief to the large number of Women Spouses of Deceased Pensioners. This Gesture is very heartening and encouraging.

We as Elder Citizens of Banking Industry take this opportunity to Heartily Greet You on the Occasion of Auspicious, Holy and Happy DEEPAWALI.

With Best Regards,

Yours Sincerely,



(A. Ramesh Babu) (K.V. Acharya)
Joint Conveners, CBPRO