



All India Uco Bank Pensioners' Federation



(Affiliated to All India Bank Pensioners' & retirees confederation & All India Uco Bank Officers' Federation)

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No.cir.96/2015-2018

Dated 15th December, 2016

To All units,
Dear comrades,

Re. **Issues confronting the interest of retirees of the Banking Sector.**

We reproduce hereunder full text of AAIBPARC circular no. 42/16 dated 14th December, 2016 forwarding therein a letter written to The Chief Executive officer, IBA, Mumbai for your information.

Yours comradely,

(RAM PAL)
GENERAL SECRETARY
QUOTE

" AIBPARC/IBA/CORRESPONDENCE/E-MAIL/2016 14.12.2016.

The Chief Executive Officer,
Indian Banks Association,
World Trade Centre, 6th Floor, Center 1 Building,
World Trade Center Complex,
Cuff Parade, Mumbai – 400005.

Respected Sir,

Sub : Issues confronting the interest of retirees of the Banking Sector.

Since demonetization, we have preferred to remain silent for about a month because many of the chiefs of the individual banks who happen to be members of the managing committee of IBA and the officials of Department of Financial Services, Ministry of Finance, Govt. of India have been obsessed with the single issue and the problem itself had a larger dimension having its impact over a large country like ours.

* Now that, more than a month has already elapsed and the next bipartite settlement is knocking at the door, we like to reiterate some of our views on different issues which are already known to you. Very humbly, we like to mention the dichotomy that exists in propagating the views of IBA on different issues of retirees.

* In the Reconciliation meeting with AIBOC, the principal stand taken by IBA is that they do not have any authority/mandate from individual banks to discuss the issue of retirees. It is an established fact that IBA had minuted discussion with components of UFBU on different issues of retirees during the 10th bipartite settlement and IBA had collected relevant data from individual banks on issues of retirees as on a subsequent date. These actions can definitely not be termed as unauthorized. If you kindly go through the Pension Regulations of 1995, it will be clearly revealed that there is no mention of securing mandate of bank management to consider any improvement.

* Even if you kindly have a look at the Record Note (which had so many utterances that anguished the community of bank retirees), you will see that you have accepted the rationale of several demands and in some cases, a mention of cost factor has been done to negate the demands at least for the time

being. All these taken together confused the retirees altogether because sometimes the plea of not having mandate and sometimes cost factor are being propagated for not attending to the issues.

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* You will kindly agree that Officers' Service Regulations and Bipartite Settlement for award staff provide for post retirement benefit including pension/PF/gratuity etc. Such items do not cover the interest of serving employees and officers only; it principally takes care of the interest of retirees. Moreover, no bank made any restrictive mention in earlier mandates that they do not like IBA to discuss the issues of retirees.

* You would definitely agree that the time factor is not favourable with the retirees. As they are senior citizens and super seniors in some cases, time is running out of them. It requires speedy and humanistic consideration on the part of IBA as well DOFS, GOI.

In view of all that has been told in the foregoing paragraphs, we make an earnest request to you to kindly review the whole issue in a spirit of magnanimity. Since last settlement, retirees have seen certain promises without any tangible delivery. The situation has been more complicated by fixation of a highly inflated premium for the mediclaim cover. The demand of the situation is that some tangible delivery at least on certain issues are urgently required to extend minimum level of justice to the group of persons whose services have on a recent date been acknowledged by the Union Finance Minister and Hon'ble Prime Minister of the country also.

Yours faithfully,

Sd/-

(S. R. SEN GUPTA)

GENERAL SECRETARY"

unquote