



ALL INDIA BANK RETIREES' FEDERATION (REGD.)

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6th Conference Slogan- Pension Updation is Right of Bank Retirees

Ref: 2023/ 127

10.11.2023

Shri Sanjiv K. Bandlish
Convenor, United Forum of Bank Unions
CHANDIGARGH

Dear Sir,

Re: Improvements in Pension Scheme and Updation of Pension

We are happy to find that during ongoing wage negotiations, agenda of updation of pension along with other improvements in pension scheme is being pursued by UFBU. We are also happy to learn that towards this direction, UFBU has recently signed MOU with IBA offering pension option to Resignees. We convey our sincere thanks for achieving this important long pending demand of retirees.

2. As you are aware, most important demand of retirees is Updation of Pension. More than 5 lakhs retirees are eagerly waiting for fulfilment of this demand.

3. In this regard and on some other improvement in pension scheme, we offer the following suggestions for your kind consideration

- (a) **Pension option to Left over retirees.:** Your kind attention is drawn on the fact that some of the retirees who though were otherwise eligible for pension option in 2010 could not exercise the option largely due to non-availability of relevant information in time to them or because of financial problem obtaining at them time. Their number is very limited. As IBA is kind enough to sanction pension offer to Resignees, **it will be big help and much needed financial support on humanitarian ground to consider pension option to left over retirees on the same terms and conditions. We hope you will consider our suggestions positively and take up it with IBA for sanction.**

Suggestions on Pension Updation

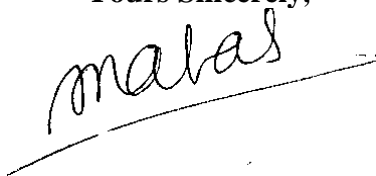
- (b) We find that large number of pensioners who retired as part time sub-staff/ from lower cadre have not been much benefited from improvements in pension scheme like family pension increase, 100 per cent DA to pre-2002 retirees etc. In fact, now situation has emerged that large number of pensioners from this group are getting less than Rs. 10000/- pension per month which is minimum amount payable to pre-1986 retirees now. This is very anomalous situation. We request you to kindly consider that this section of pensioner should get minimum pension of Rs. 10000/- p.m. immediately and special care should be taken that they are properly benefited in the updation exercise.

- (c) Further we suggest that in Updation exercise all those retired up to 2022 should be covered.
- (d) Provision should be made in settlement/ pension regulations to make Updation exercise periodical one along with every wage settlement.
- (e) Updation should be as per RBI formula.

4. We hope our above suggestions will be considered favorably.

With Respectful Regards,

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'mabas', written over a horizontal line.

(S. C. JAIN)
GENERAL SECRETARY

C.C. to Constituents of UFBU

A.I.B.R.F. WISHES



