



## ALL INDIA BANK RETIREES' FEDERATION (REGD.)

Flat No 101, Block C Shivom Residency, M. G. Road Indore- 452001

E-Mail ID [sharbat\\_123@rediffmail.com](mailto:sharbat_123@rediffmail.com) Mobile: 8966019488

**6<sup>th</sup> Conference Slogan- Pension Updation is Right of Bank Retirees**

Ref. No. 2024/130

Date: 18.08.2024

The Convener  
United Forum of Bank Unions

Dear Sir,

### **Re: Meeting of Negotiating Committee with UFBU Constituents on 26.08.24**

We find that IBA has convened joint meeting of negotiating committee and UFBU Constituents on 26.08.2024 to **carry forward discussion on residual issues.**

2. As you are aware residual issues include some important pending issues of retirees like

- (a) Ex-gratia benefit to pensioners from Private Sector Banks.**
- (b) Benefit of 100 per cent DR in computing ex-gratia entitlement to those who retired prior to 1.11.2002.**
- (c) Review of Ex- gratia Amount due in April, 24**
- (d) Merger of Dearness Relief at 8088 indices with change in base year of CPI to 2016 as done under 12<sup>th</sup> Bipartite Settlement for all pensioners who retired up to 31.10.2022.**
- (e) Subsidy on group medical insurance scheme to be decided at industry level.**
- (f) And most important one is Updation of Pension.**

3. We hope that the above pending issues of retirees will be pursued by UFBU and they will be achieved in the meeting of 26.08.2024.

4. We wish to invite your kind attention on some crucial points on the following points

(a) **Ex- Gratia in Private Sector Banks.:** Non- payment of ex-gratia to pensioners of private sector banks is sheer discrimination. Private Sector banks are implementing all other provisions of 12<sup>th</sup> Bipartite Settlement expect the provision of ex-gratia. It is very unfortunate. **We appeal to UFBU leadership to clinch this issue in the forthcoming meeting on priority basis.**

(b) Review of Ex-gratia Amount: It was calculated on the basis of pension amount as of 31.10.2022. Since then almost 2 years have passed. During this period, Dearness Relief for pensioners have been revised four times as under

February, 2023	62 slabs
August, 2023	44 slabs
February, 2024	61 slabs
August, 2024	23 slabs
<b>TOTAL</b>	<b>190 Slabs</b>

Ex – Gratia amount for pensioners is fixed one and not linked with variable DR. However, there is provision of annual review. First review as per provisions of the settlement should have been done in February, 2024. However, it was deferred by IBA as profit figures of banks for 2023-2024 were not available. We now find that all banks have since declared financial results for 2023-2024. Banks in India have shown historical record profit of Rs. 3.10 lakhs crores for 23-24. In this background, it is earnest request to you that ex-gratia amount for pensioners/ family pensioners may be revised upward taking in to consideration increase in DA by 190 slabs.

( c ) Those retired before November , 2002 which are about 1.80 lakhs may be given benefit of 100 per cent DR in the review.

(d ) **Updation of Pension:** This is the most important residual issue for retirees and it is our request that it may be resolved on urgent basis.

We hope above issues of retirees will be resolved in the meeting of 26.08.2024. **In this context, it may be mentioned that signals/ feedback which is coming from the government/**

Department of Financial Services on pending retiree issues including Updation are highly positives and are likely to be approved if specific proposals are submitted to DFS. It needs push from UFBU at IBA level.

With Respectful Regards,

Yours Sincerely,

A handwritten signature in cursive script, appearing to read 'mabas', is written above a horizontal line.

(S. C. JAIN)  
GENERAL SECRETARY

C. C. to The UFBU Constituents