



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

HR&IR/MBR/743/2022-23/11722
February 7, 2023

**Chairman SBI
MD& CEOs of PSBs**

Dear Sir/Madam,

Ex-gratia payment to Pre-1986 Retirees

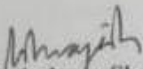
Govt. vide letter No. F-11/2/2012-IR dated 17-12-2013, revised the Ex-Gratia relief to Bank Employees retired before 1st January 1986 & their surviving spouse w.e.f. 17-12-2013.

2. After 2013, there has been no improvement in the amount of Ex gratia relief for Pre-1986 retirees. There were requests from Unions / Associations, for revision of Ex-gratia payable to 1986 pre-retirees / spouse of 1986 pre-retiree.

3. The matter was placed in the Managing Committee meeting of IBA held on 20.01.2023. The Committee after detailed deliberations advised to send an advisory to Banks, to consider additional ex-gratia payment over and above the amount being paid as per DFS guidelines so as to ensure that the surviving pre 1986 retired employee / surviving Spouse of pre 1986 retired employees get a minimum of Rs.10000/- per month as Ex-gratia.

4. Accordingly, we are issuing this advisory. Banks may therefore take necessary action after seeking approval at appropriate level.

Yours faithfully,


Brajeshwar Sharma
Senior Advisor (HR&IR)