



ALL INDIA BANK RETIREES' FEDERATION

D-1/1, Sector-C, Scheme-71,
Near Kasara Bazar School, Indore – 452 009.

Ref: 2014/98

Date: 28.06.2014

Chairman

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Treasurer

Sri M.S.Chourey

The Office Bearers/ Central Committee Members/ State Body Chiefs
A.I.B.R.F.

Dear Sir

Re: PENSION FUND POSITION OF PUBLIC SECTOR BANKS AS ON 31.03.2014

We enclose the sheet giving pension fund position of public sector banks for your information and reference.

The following features are worth noting:

(a) Interest income of Rs. 8556.93 crores earned by the pension corpus during the year is greater than the pension benefits of Rs.7235.18 crores extended to the retirees including commutation liability and family pension.

(b) Pension corpus of 24 public sector banks excluding SBI have increased from Rs. 101882.51 crores to Rs. 113545.62 crores registering healthy growth of approximately 13 percent during the period.

(c) Aggregate interest income of pension funds was Rs. 8556.93 crores giving annual return of about 8.25 percent on the corpus. This yield is less than the benchmark yield on 10 years government securities. Every 10 basis point increase on yield on the corpus will give additional revenue of Rs. 110 crores annually.

(d) Additional contribution of Rs.3424.46 crores received from banks during the period is mostly the amortised amount approved by RBI in 2010 for pension option given to the employees/ retirees under 9th wage settlement.

(e) Overall position of the pension funds indicate that it is quite sound and in a position to take care of the retirees demand of 100 percent DA., Improvement in family pension and updation of pension.

We are thankful to Comrade M. Perumal of Canara Bank, Chennai who has taken pains in collecting data of different banks and compiling them. We are happy to note that our comrades are active in different banks in collecting the information on pension funds under RTI and sending to the central office. We convey our thanks to them. These data are of great importance for us in building the retiree issues.

Thanking you,

Yours Sincerely,

(S.C.JAIN)
GENERAL SECRETARY



**ALL INDIA BANK RETIREES' FEDERATION
PENSION FUND STATUS OF BANKS - 31.03.2014**

(AMOUNT IN CRORES)

NAME OF THE BANK	OPENG BALNCE	ANNUAL CONT	INT INCOME	BENEFITS PAID	ACTURL GAIN/LOSS	CLOSNG BALNCE
Allahabad Bank	3697.49	590.92	312.89	-243.27	-214.38	4143.65
Andhra Bank	2834.32	177.85	230.15	-157.54	95.96	3180.74
Bank of Baroda	7502.04	1080.1	616.31	-502.76	-436.21	8259.48
Bank of India	7404.65	804.95	658.35	-605.48	-224.22	8038.24
Bank of Maharashtra	2772.84	457.9	226.87	-207.4	-33.94	3216.27
Canara Bank	8584.93	149.83	672.06	-596.28	225.32	9035.86
Central Bank of India	7190.56	166.74	600.8	-578.07	758.99	8139.02
Corporation Bank	2148.55	71.34	184.63	-77	145.68	2473.2
Dena Bank	1761.94	202.02	149.98	-190.88	-5.12	1917.94
Indian Bank	4521.26	57.07	406.55	-318.32	263.75	4930.31
IOB	4865.1	82.45	408.3	-397.65	468.28	5426.49
OBC	3342.17	106.29	284.08	-91.14	191.38	3832.78
PNB	13559.18	358.28	1118.17	-652.83	779.99	15162.79
Punjab & Sind Bank	2419.87	211.77	209.92	-174.73	-173.5	2493.33
Syndicate Bank	4550.04	572.1	366.94	-466.09	25.84	5048.83
UCO Bank	3863.62	472.04	310.84	-413.28	422.06	4655.28
Union Bank of India	5991.02	194.81	509.62	-380.68	369.04	6683.81
United Bank of India	2317.55	386.66	191.53	-301.79	554.75	3148.7
Vijaya Bank	2009.65	268.9	161.48	-219.72	-87.47	2132.84
Total	91336.78	6412.02	7619.47	-6574.91	3126.2	101919.56
Associate Banks						
SBH	2588.59	126.46	208.64	-167.48	136.3	2892.51
SBBJ	2335.53	53.48	216.5	-154.01	242.75	2694.25
SBT	2216.64	37.7	207.23	-125.44	-100.6	2235.53
SBM	1152.24	222.92	96.26	-104.17	-43.96	1323.29
SBP	2252.73	64.32	208.83	-109.17	63.77	2480.48
Grand Total excluding SBI	101882.51	6916.9	8556.93	-7235.18	3424.46	113545.62
SBI	39564.21	872.37	3362.96	-2762.88	4200.33	45236.99
Consolidated	141446.72	7789.27	11919.89	-9998.06	7624.79	158782.61