

All India Bank Retirees Federation (Regd.)
(A.I.B.R.F.)

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Ref: 2023/ 125

Date: 30.11.2023

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

Dear Sir

Re: Updation of Pension in Banks
Re: Proposed Action Programs by AIBRF

We wish to invite your attention on RBI Circular dated 13.03.2023 approving Updation of pension for pensioners retired prior to 01.11.2017. According to formula sanctioned, basic pension will be increased to 1.63 times. In other words, basic pension of Rs. 100 will be revised to Rs. 163 for all those who retired prior to 1.11.2017.

2. As all of you know, in RBI in 2019, basic pension was revised, according to which revision was as under

	Retired between	Retired Between	Retired Between	Retired
between				
	1.11.1986 to 30.10.2002	1.11.02 to 31.10.07	1.11.07 to 31.10.12	1.11.12 to 17
2019 Formula	100 became 363	100 became 244	100 became 176	NA
2023 Formula	363 became 591	244 became 397	176 became 286	100 became 163

3. After revision in basic pension up to 2017, DA will be payable on CPI above 6352. It is very good achievement for RBI pensioners. We convey our compliments and congratulation to our retiree brothermen in RBI.

4. In SBI also, as informed earlier, as report of the committee constituted by DFS, basic pension of all pensioners will be fixed at 50 per cent of pay instead of present dual system of 40/ 50 per cent. This improvement has given big boost to the pensioners of SBI and has brought their pension at par with pension scheme of public sector banks.

5. In public sector banks also, Government has recently sanctioned some improvements like 100 per cent DA to Pre-November, 2002 retirees, pension option to resignees etc.

6. However, the major demand of bank pensioner remain pending and despite under negotiation at IBA level, it is yet to take concrete shape.

7. At AIBRF level, we have been continuously taking organizational steps to achieve this important demand. In continuation to pursue the demand at the organizational level in coming days which we all know is going to be crucial period, we propose to launch the following action programs

(a) Dharna and demonstration by state Committees at important centers in states

(b) Dharna Programs in batches at Delhi

8. We propose to convene Core Committee Meeting next week to give final shape to the action program on Updation. All our state committees/ affiliates are requested to be in readiness to implement action programs to make them grant success.

With Warm greetings,

Yours Sincerely

Sd/-

(S. C. JAIN)
GENERAL SECRETARY