



ALL INDIA BANK RETIREES' FEDERATION (REGD.)
D/1/ Sector C Scheme No. 71 Indore 452009
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Ref: 2021/ 589

26.10.2021

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

Dear Sir

Re: Increase in family pension

As advised from time to time, retiree demand of improvement in family pension has now reached to the finality and banks are likely to pay enhanced family pension to eligible family pensioners shortly, in all probability along with pension of October,2021 or November,2021 with arrears from April,2021. We understand bank managements are in the process of completing administrative procedure for implementation of the proposal for increased family pension.

NEWS

We are happy to inform you that Bank of Baroda (which include E. Dena bank & E. Vijaya Bank family pensioners) is the FIRST Bank who has paid revised family pension for October 2021 with 30 per cent increase with no ceiling along with arrears from April 2021 on 25.10.2021. Our heartiest congratulations to leadership of our affiliates and family pensioners in Bank of Baroda for this important achievement.

2. This is historical achievement for bank retiree community. **We all should feel proud that AIBRF has played very crucial and important organizational role in pursuing the matter on continuous basis at various levels.** We should all have sense of pride that AIBRF could contribute to raise voice for 92000 family pensioners We once again compliment and congratulate our cadre for this achievement.

3. On this historical occasion, we would like to recall whole journey as to how this important demand has been achieved and AIBRF contribution at the organizational level in making this demand reality.

- (a) Launching of organizational programs to raise demand of improvement in family pension on continuous basis for last 7 years
- (b) Submitting memorandum to 10 Central Ministers and 110 Members of Parliament on this demand during last 3 years.
- (c) On the basis of memorandum on the demand submitted by AIBRF delegations, questions were raised in Parliament on several occasions by honorable Members of Parliament drawing attention of the government on it.
- (d) Finally, on 22.06.2020, after signing of MOU on wage settlement, then SBI Chairman made announcement about approval on proposal to increase family pension to 30 per cent without ceiling. This was the first important step towards achieving demand for increase in family pension.
- (e) Thereafter, the proposal on increase in family pension was incorporated in wage settlement dated 11.11.2020 but with rider "subject to central government approval"
- (f) It took almost 9 months to get final nod of the government on the proposal. During the period of 9 months, AIBRF delegations met 4 times to Finance Minister, 3 times to IBA Chairman and once to Secretary, DFS as a follow up measure to secure government approval on the proposal.

- (g) Finally, on 25.08.2021, the historical movement came when honorable Finance Minister herself appeared before electronic media and announced government approval for increase in family pension to 30 per cent in family pension.

PHOTO OF PRESS CONFERENCE ANNOUNCING APPROVAL FOR INCREASE IN FAMILY PENSION



Government Announcement: In a bid to provide relief to families of bank employees, the Government has approved the Indian Banks' Association's (IBA) proposal to increase the family pension to 30% of last salary drawn. This move would make family pension go up to as much as Rs 30,000 to Rs 35,000 per family of bank employees. This was announced by the Secretary, Department of Financial Services, Ministry of Finance, at a press meet addressed by Finance Minister Smt. Nirjala Sitharaman in Mumbai today.

- (h) On 25th August, 2021 itself, Government of India issued notification conveying approval on proposal for increase in family pension.
- (i) IBA got approval from Reserve Bank of India for amortization of additional provisions needed for increased family pension.
- (j) IBA advising member banks conveying approval of the government for increase in family pension and RBI approval for amortization.
- (k) AIBRF writing letter of thanks to honorable Finance Minister for according approval for increase in family pension in banks.
- (l) General Secretary meeting personally to honorable Finance Minister in Delhi in her office on 16.09.2021 to convey thanks to her for according approval on increase in family pension proposal.**

4. We request all our affiliates to take following steps

- (a) Highlight the achievement and role played by AIBRF at the organizational level in making the demand reality
- (b) Affiliates should start move to enroll family pensioners as member of the organization
- (c) Affiliates / State Committees should form Help Desk to ensure that benefit reaches to all eligible family pensioners.
- (d) Affiliates should make appeal to beneficiaries to generously contribute to the organization out of arrears received.

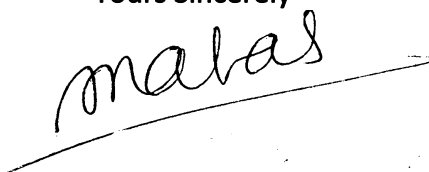
AIBRF shall continue its struggle at the organizational level to achieve the following pending demands in near future

- (1) Increase in Ex-gratia amount for pre-1986 retirees and spouses
- (2) Updation of Pension
- (3) Increase in Staff Welfare fund based on operating profit basis and specific allocation for group

insurance scheme for retirees as per Khandelwal Committee Recommendations.

With Warm Greetings,

Yours Sincerely

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

(S. C. JAIN)
GENERAL SECRETARY

