



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

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Ref: 2022/ 661

09.09.2022

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Dear Sir,

**Re: Updation of Pension in banks**

**Re: Need for Joint programs to achieve it**

As you are well aware, pension updation is the most important demand of bank retirees. Several organizational efforts and action programs are being organized for last 10 years to pursue this demand. These organizational efforts have resulted in to positive developments like the honorable Finance Minister asking banker to consider the demand in November, 2020, IBA forming committee to examine the issue of updation in June, 2021, Rajya Sabha Committee recommending pension updation in banks in October, 2021.

2. With the above positive developments, we all were expecting that updation of pension will be approved in banks immediately after signing of last wage settlement and long wait of pensioners on updation will be over.

3. But we find that the matter is not moving on the expected lines even after expiry of almost two years since signing of the settlement. Further we find that ,now, unions have started preparing their charter of demand for next wage settlement. In view this, there is growing feelings in the informed quarters that **updation issue mat be tagged with next settlement which means again long wait for bank pensioners coupled with strong element of uncertainty.**

4. Because of this inordinate delay taking place in resolution of the issue, the disappointment, anger and frustration among lakhs of bank pensioners is increasing. It is leading to negativity among large number of pensioners. They ask very pertinent question that almost 20 years have gone waiting for updation and when this waiting will come to an end. As we all know those retired before 2002 are the worst sufferer. They are not getting benefit of 100 per cent DA for last 17 years and are silently suffering. Beside this, almost 60000 pre-2002 retirees have left the world in last 5 years without getting updation benefit. Average pension of pre-2002 retirees is about Rs. 2lakhs per year. Out of this about 50000 goes for health insurance alone. Those retired subsequent to 2002 are also facing financial hardships making day to day life difficult and challenging. Situation is becoming bed to worst. **Updation of pension in banks really speaking is Social Issue for retirees to ensure decent and respectful life and there is urgent need to provide financial relief by way of updation to the pensioners. Wait for updation must come to end.**

5. Therefore, urgent organizational efforts by retiree organizations are needed to achieve demand of updation without further loss of time. **We are of the view that direction of retiree movement in coming days and confidence of members at grassroot level in it largely depends on how early this demand is achieved and the role of retiree organizations played in this regard.** It is also seen that there are several unfounded

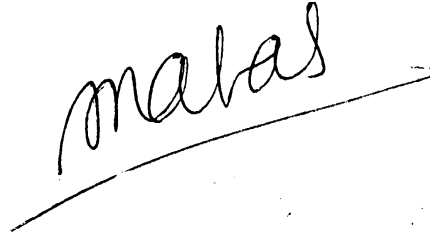
apprehensions among the authorities dealing with updation issue about retiree organizations. They also need to be properly explained and responded.

**6. AIBRF is of the opinion that all major retiree organizations functioning at apex level should come together and make organizational efforts on updation issue jointly.** We are of the view that Joint efforts by major retiree organizations would give additional strength to our efforts to achieve it. **We make appeal to all major retiree organizations to come together and launch massive action programs on updation. We may hold discussion and finalize the program**

7. In this regard, we enclose AIBRF circular No. 2022/659 dated 3.09.2022 which is self-explanatory. Your attention in particular is invited on Para 4(i) of the circular.

With Warm & Revolutionary Greetings

Yours Sincerely

A handwritten signature in black ink, appearing to read 'mabas', is written over a horizontal line that extends across the width of the signature area.

**(S. C. JAIN)**  
**GENERAL SECRETARY**