



ALL INDIA BANK RETIREES' FEDERATION (REGD.)

Flat No 101, Block C Shivom Residency, M. G. Road Indore- 452001

E-Mail ID sharbat_123@rediffmail.com Mobile: 8966019488

Ref: 2022/ 668

18.09.2022

1. The General Secretary
All India Bank Officers' Confederation (AIBOC)

2. General Secretary
All India Bank Officers' Association (AIBOA)

3. The General Secretary
Indian National Bank Officers Congress (INBOC),

4. The General Secretary
National Organization of Bank Officers (NOBO).

Dear Comrades,

Re: Discussion with IBA on Updation on 23. 09.2022

We understand that IBA has invited four officers' Associations on 23.09.2022 for discussion on residual issues. The most important among them is Updation of pension.

2. On this occasion, **on behalf of lakhs of bank pensioners**, we make appeal to all leaders of officers' associations and wish to invite your kind attention on the following important points on updation demand which we feel should be raised and highlighted in the meeting on this issue

- (a) Bank pensioners especially those retired 10/ 15 years back are getting very limited and meager pension which is totally insufficient for managing day to day life.
- (b) Those retired before 2002 are not getting benefit of 100 per cent dearness allowance for last 17 years. It is highly discriminative and gross injustice to them. It puts them in further tight situation financially. They are the worst sufferer and are silently suffering. In 2005 wage settlement introducing 100 per cent DA formula , those retired before 2002 were excluded. As per the understanding given to retirees at that time, it was temporary arrangements due to fund constraint and the benefit to pre-2002 would also be extended in coming years. But it did not happen in last 17 years despite specific provision made in Record Note, 2015 to do sanction it on humanitarian grounds. Financial condition of this group is really pathetic and miserable. Their survival is under threat and it is increasing with passage of every day. 60000 pensioners of this group have died in last 5 years and remaining 40 to 45 thousand are above 75 years and more.
- (c) **Demand of pension updation is not for securing better comfort in the life of pensioners but it is bare minimum need for managing day to day life. It is now turning out to be matter of survival and purely to secure Social Justice.**
- (d) It has to be addressed as Social Issue to ensure survival of large number of pensioners with dignity and respect. We find that at the government/ political level it has been very well understood and realized. FM speech in IBA AGM in 2020, FM interview in October, 2020, Rajya Sabha Committee Report on the issue are testimony of it and their direction to resolve it as social issue without making it as complete captive of fund requirement.
- (e) Another point on which lakhs of pensioners are most agitated, feeling frustrated and highly disappointed is unending delay on updation issue. Bank pensioners are waiting for 20/25 years for updation. Seven settlements have been signed during this period. Two years have gone after signing of last wage settlement. Around two years have since FM speech in IBA AGM. More than one year have

gone since formation of IBA Committee on updation. But no final solution is in sight. Delay is killing the retirees and all of them want it must come to an end. It is our appeal that these sentiments of retirees should be highlighted on 23rd.

- (f) All data of Indian banking industry in terms of its size, profitability quantum, reducing establishment cost ratio, reducing NPA level, continuous increase in operating profit, position of pension funds are supportive of updation and no way constraint.
- (g) Apparent reasons for delay in sanction of updation which are told to retirees are like non-receipt of data from member banks. Non-completion of actuary report. In the present age of technology, they do not seem to be convincing. We appeal that these issues need to be taken with specific solution.
- (h) It is our humble appeal to all constituents of UFBU to reach to consensus in the matter and take up jointly for early and acceptable solution. All retirees are pensioners irrespective of the cinder from which one retires.
- (i) **The retirees are highly agitated, disturbed and shocked to see the approach and attitude shown by IBA in the recently filed affidavit in Supreme Court. We expect the union to take up the issue to ensure that it does not become any technical hurdle in the way of updation.**
- (j) **Entire pension community is highly committed and ready for any struggle to achieve the demand of pension and various action programs are in the pipe line.**

3. We hope our above submissions will be considered by leaders of officers' associations and will be taken up in the meeting of 23rd September, 2020

With Warm Greetings

Yours Sincerely

A handwritten signature in cursive script, appearing to read 'S. C. Jain', is written over a horizontal line.

(S. C. JAIN)
GENERAL SECRETARY