



ALL INDIA BANK RETIREES' FEDERATION (REGD.)

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Ref: 2022/ 702

26.12.2022

Shri Sanjeev K. Bandlish
Convenor, UFBU
CHANDIGARGH

Re: Updation of Pension in Banks

We find from the recent communication issued by UFBU that it has been decided in the UFBU meeting held in Chennai on 15.12.2022 that it would pursue demand of Updation of Pension in banks to achieve it in phased manner. As per this circular, in first phase, pensioners who retired under 5th, 6th & 7th settlements would be covered and for rest of the pensioners, clear road map will be drawn for this purpose.

2. As you are aware, updation of pension is the most important demand for more than 7 lakhs bank retirees. They have been eagerly waiting for early achievement of this demand. Retiree organizations have been relentlessly working at the organizational level for last several years to achieve it to meet expectations and aspirations of their members. AIBRF is on the forefront to raise this demand forcefully through several action programs on continuous basis for last several years with some positive signals.

3. It will not be out of place to invite your kind attention on very pertinent facts that retiree movement has witnessed phenomenal growth in last 25 years after introduction of defined benefit pension scheme in banking industry in 1995. Several retiree organizations have come into existence during this period to represent and meet aspirations of bank retirees. It may be mentioned that these retiree organizations have been formed with the blessings and active support of veteran bank union leaders to meet legal framework requirements in respect of working class existing in this country and more importantly to supplement efforts of in-service unions to ensure better terms for superannuation benefits and their proper and effective implementation for benefit and welfare of employees/ retirees. While forming the retiree organizations in banking industry, it was neither any idea nor thought that they would function as competitors of the in-service unions. It was well conceived idea that these retiree organizations would work on retiree issues in close coordination of in-service unions.

4. During the above-mentioned period, AIBRF was formed in 1995 and has emerged as the largest retiree organization in the banking industry with membership of more than 2.5 lakh with very well oiled and strong organizational setup. AIBRF has consistent policy and we strongly believe in maintaining close coordination with UFBU and its constituents for resolutions of retiree issues.

5. With the above stated background of bank retiree movement, we may mention that AIBRF has been approaching to UFBU from time to time on retiree issues through written representations / letters with the request to consider them and hold joint discussion on them to give opportunity to present AIBRF stand on them for consideration of UFBU leadership. In last 10 years, AIBRF has written dozens of communications on retiree issues to UFBU leadership. But, we find, with due respect to UFBU leadership, none of the

communication was considered worth responding in any format like acknowledgment, specific response, need for holding discussion etc. UFBU leadership may have their own reasoning for not responding AIBRF letters, but we are of considered view that it does not augur well for working class in banking industry. Developing coordination and giving due consideration to retiree organization views on retiree issue is the need of hour.

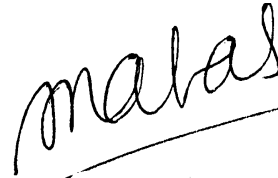
6. We find now that on important issue of updation, UFBU leadership has not considered fit to hold consultation with the retiree organizations before taking vital decision to address it in phased manner. This situation will, according to us, only lead to more frustration and disappointment among 7 lakh retirees who all along been aspiring for updation on RBI lines.

7. At this stage, we would like to reiterate that AIBRF shall continue to take required steps to strengthen coordination with in-service unions as we feel it is absolutely needed for the benefit of retiree movement in general and working class movement in banking industry in particular

8. The above submissions are placed for kind consideration of UFBU leadership and with expectation of response if considered proper.

With Warm Greetings,

Yours Sincerely

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

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

C.C. to All Constituents of UFBU