



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

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**6<sup>th</sup> Conference Slogan- Pension Updation is Right of Bank Retirees**

Ref. No. 2024/020

Date: 05.03.2024

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

Dear Sir,

### **Re: 12<sup>th</sup> Bipartite Settlement**

As per the communications issued by IBA and constituents of UFBU, 12<sup>th</sup> wage settlement will be signed in Chennai on 11.03.2024.

2. Besides being historical settlement concluded in record time with respectable improvements in salaries, allowances and other service conditions for 7 lakhs bank employees, Lakhs of retirees are keeping close watch on the settlement and expect that they will get fair deal in fixing ex-gratia amount and some road map will be indicated for finalizing updation of pension.

3. AIBRF will be keenly watching on the following developments in respect of ex-gratia provisions in the forthcoming settlement:

- Formula provided in the settlement for calculation of ex-gratia for retirees covered under different settlements.
- Whether DA is merged in to basic pension for retirees as being done for employees under 12<sup>th</sup> Bipartite Settlement.
- Any mention for updation of pension in the coming time.
- Benefit of Ex-gratia to pensioners of private sector banks.

4. We propose to convene Office Bearers' meeting immediately after signing of the settlement to discuss all aspects of ex-gratia and other developments affecting the retirees in the settlement to decide our stand. In the meantime, all our office bearers, central committee members, affiliates and state committees are requested not give any comments/ opinion on the subject expect circulating details of the settlement and circulars from central office.

With Warm Greetings,

Yours Sincerely,

(S. C. JAIN)  
GENERAL SECRETARY

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