



ALL INDIA BANK RETIREES' FEDERATION (REGD.)

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6th Conference Slogan- Pension Updation is Right of Bank Retirees

Ref. No. 2024/028

Date: 14.03.2024

The Office Bearers/ Central Committee Members

A.I.B.R.F

Dear Sir,

Re; Office Bearers Committee Meetings held on 12th & 13th March,24

Re: Proceedings

Office Bearers, Committee meeting was held on 12th & 13th March, 24 through video conferencing to discuss the issue of ex-gratia granted to pensioners as per the provisions of the settlement dated 8.03.2024 and the relevant issues and to decide AIBRF stand on it and future course of action on it.

2. 33 The General Secretary presented detailed report on various provisions on ex-gratia given in the settlement and its impact on core demand of Updation of pension and submitted proposals on future action plan in the matter. 33 office bearers presented their views/ opinion/ suggestions on the subject. After the detailed discussion, the following decisions were taken unanimously:

- (a) AIBRF reiterated its commitment to continue to pursue core demand of updation through various organizational programs/ action plan till it is achieved irrespective of grant of ex-gratia in the settlement. Action plans will be rolled out in due course after completion of General Election.
- (b) From Para 13 of the settlement (given on page no. 28) it was noted that issue of updation cannot be discussed by IBA and decided as the matter is sub-judice in Supreme Court/ High Courts. It was noted that IBA has recognized rights of retirees to pursue demand of updation even after grant of ex-gratia.
- (c) It was noted that as per the provisions of the settlement ,IBA has offered monthly monetary benefits for 5 years from 1.11.2022 to 31.10.2027 as interim relief at the rates of 17% to 2% to the pensioners/ family pensioners who retired between 1.1.1986 to 31.10.2022 and had received pension for October, 22. **It was noted that this provision would provide monthly payment ranging between Rs. 1500 to Rs. 7000 p.m. aprox to about 4.5 lakhs pensioners/ family pensioners with lump sum arrears of 17 months.**
- (d) **Though additional monetary benefits would be accruing to retirees the house was of unanimous view that the amount of updation is very low and much below expectations of retiree and not near to the proposed benefits which retirees should get on implementation of updation scheme as per RBI formula.**

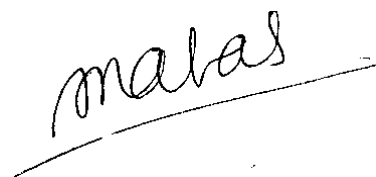
- (e) The house noted with great concern and disappointment that benefit of ex-gratia is not being extended to pensioners of private sector banks. This is sheer discrimination to the pensioners from private sector banks as these pensioners are members of IBA pension scheme. It was noted that AIBRF has already taken up the matter of granting ex-gratia to pensioners of private banks on the same terms and conditions. It was decided to convene meeting of office bearers/ General Secretaries from affiliates from private banks to draw detailed action plan to pursue the demand with IBA/DFS/UFBU. Central Office would do regular follow up in the matter till it is achieved. Date of the meeting would be decided shortly.
- (f) It was noted with the concern that as per provisions of the settlement, benefit of 100 per cent dearness would not be available to large number of retirees who retired before November, 2002 under 5th to 7th Bipartite Settlements though they have started getting 100 per cent DA from October, 2023. It is resulting in to the retirees from this group getting less amount ranging from of Rs. 500 to Rs. 1700 p.m. It was decided that AIBRF should immediately take up the issue with IBA/ UFBU for correction immediately and grant benefit of 100 per cent DA to them in computing ex-gratia amount.
- (g) It was noted that provision has been made for annual review of ex-gratia amount and such first review would be done next month, April, 2024. It was decided that AIBRF would immediately submit representation to IBA/UFBU to grant benefit of DA increase occurred in February, 2023, August, 2023 and February, 2024 and revise ex-gratia amount taking in to consideration increase in DA in the intervening period.
- (h) It was decided that AIBRF would take initiative and convene joint meeting of major apex level organizations to discuss and prepare joint strategy to pursue demand of updation at various level to achieve at the earliest.

3. As advised through separate communication, DFS has since accorded approval for implementation of various provisions of the settlement including payment of ex-gratia amount with arrears from 1.11.2022. **Our affiliates are requested to be in touch with the respective managements for smooth implementation.**

4. State Committees are advised to convene meetings of members to explain scheme of ex-gratia, the concept and provisions, AIBRF commitment to pursue updation demand till achieved and AIBRF stand in the matter to clear confusion of members if any. Report may be submitted to central office after holding such meeting with feedback from members. This is mandatory for all state committees.

With Warm Greetings

Yours Sincerely,

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

(S. C. JAIN)

GENERAL SECRETARY

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