



## **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. 2024/039

Date: 31.03.2024

The Secretary,  
Department of Financial Services  
Government of India  
New Delhi

Respected Sir,

**Re: 12<sup>th</sup> Bipartite Settlement dated 08.03.2024**

**Re: Non- payment of Ex-gratia amount to pensioners/ family pensioners from  
Private Sector Banks**

We wish to invite your kind attention on 12<sup>th</sup> Bipartite settlement dated 08.03.2024 signed between bank unions representing employees and IBA representing member banks. The Government approval on the settlement was accorded vide Department letter no. 4/2/1/2022 dated 13.05.2024.

2. As per schedule -I attached with the settlement, IBA has signed the above referred settlement on behalf of **13 public sector banks 9 private sector banks and 3 foreign banks**. It may be mentioned that service conditions and superannuation benefits in 9 private sector banks and 3 foreign banks mentioned in the schedule are governed through bipartite mechanism determined through negotiated settlement and all along has been at par with the public sector bank employees. In case of superannuation benefits, whenever changes/ improvements were made through bipartite settlements those benefits like improvement in family pension, 100 DR to pre-2002 retirees etc. were given to the retirees from private sector banks also at par with retirees from public sector banks.

3. However, we find with concern that while extending ex-gratia benefits as per Para 36 of the settlement, it is restricted to the pensioners from public sector banks only and pensioners from private sector and foreign banks have been kept out from this benefit departing from established practice that service conditions and superannuation benefits will be at par for employees/ retirees of all member banks who have given mandate to IBA for the settlement. This is discrimination and thousands of retirees from these 13 banks are highly disappointed from this unexpected treatment.

4. It will not be out of place to mention that retirees from these 13 banks who would be retiring under the current 12<sup>th</sup> Bipartite Settlement would get benefit of improvement in pension scheme like merger of DA, change in base year for computing DR etc. at par with the pensioners from public sector banks.

5. In view of the above facts, we approach you with the request to ask managements of these 13 banks to extend benefit of ex-gratia amount as per provisions of the settlement to eligible pensioners/ family pensioners.

**With Respectful Regards,**

**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**

C. C.

1. The Chairman, Indian Banks' Association(IBA)  
MUMBAI
2. Convener UFBU, Chandigarh
3. Constituents, UFBU

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