



ALL INDIA BANK RETIREES' FEDERATION (REGD.)

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

Ref No. 2024/ 095

Date: 19.05.2024

The Presidents/ General Secretaries
All India Apex Level Bank Retiree Organizations

Dear Friends

**Re: Joint meeting of Apex Level Organizations scheduled to be held
In Delhi on 19.06. 2024, Wednesday**

We request you to refer our communication no. 2024/ 091 dated 08.05.2024 (re-produced below) proposing that apex level organizations should meet discuss and decide common strategy on identified demands/ issues of retirees in particular most important demand of pension Updation.

We are happy to inform that we have received positive response from four organizations who have confirmed their participation in the proposed meeting. It is under correspondence with remaining two organizations

3. Now it is decided to hold **one day meeting on Wednesday, 19.06.2024** in Delhi to discuss the issue of Updation of pension and other demands/ points as covered in the above circular and prepare joint strategy to pursue them at various levels.

4. Venue of the meeting will be as under

Deputy Chairman Hall

Constitution Club of India

Rafi Marg, New Delhi- 110001

Time: 11.00 Am to 5.00 PM

Arrangements have been made for morning tea, Lunch and High Tea in the evening.

5. Background papers for the meeting will be sent to you in due course.

6. You are requested to advise number and name of the participants from your organization.

7. We once again cordially invite you to attend the meeting and lend your support to fight pending issues of retirees jointly and unitedly

With Fraternal Greetings,

(S. C. JAIN)

General Secretary

Ref. No. 2024/091

Date: 08.05.2024

**The Presidents/ General Secretaries
All India Apex Level Bank Retiree Organizations**

Dear friends,

As you all are aware, after introduction of defined benefit pension scheme in banking industry in 1995, powerful retiree movement has emerged in the industry and has grown leap and bound in last 29 years. Several apex level organizations came in to existence during this period in the sector who are contributing in their own way to serve interest of retiree community.

2.All India Bank Retirees' Federation (AIBRF) is one of the oldest Bank Retiree Association having sizable membership across the industry. Being the important player in the movement, which is continuously working for the welfare of Bank Retirees and Pensioners, it is our duty to take a lead and make efforts to form a united front to represent the Bank Pensioners and Retirees.

3.Bank Pensioners and Retirees are entitled to many benefits at the time of retirement and even after retirement. There are some benefits which should be extended to Bank Retirees and Pensioners on account of various reasons including Bipartite Settlement/ Joint Notes, extension of benefits to Reserve Bank of India/Government pensioners, decision of the Courts, etc. Some of them are being extended, but many of them have not been for one reason or another.

4.We have observed that many of these benefits are not extended to eligible Pensioners and Retirees because of absence of proper and valid representations from Bank Retirees and Pensioners before the Government and Indian Banks' Association. Absence of one representative forum representing all Bank Retirees and Pensioners Apex Organizations is causing a serious impediment in securing the legitimate benefits to Bank Pensioners/Retirees in many cases.

5.There is no dispute or controversy that Pension Updation is mother of all benefits. There cannot be any compromise on the issue of updation of pension. We are fully aware that there is a need to undertake various measures to achieve pension updation, thinking beyond submission of representations and agitation. Medical Insurance coverage for all to the extent of Rs.3.00 lakhs (which is the minimum insurance for existing employees) with a payment of premium by the Bank is also most important benefit. There is a saying that money saved is money earned. Money saved on Medical Insurance premium is as good as income. More so, Medical Insurance

may also save lives of those who do not have ability to pay premium. Therefore, equal emphasis is required for extension of Medical Insurance with the premium being paid by banks.

6.Except State Bank of India, all other Banks who are having pension in terms of Bank Employees' Pension Regulations, 1995 are having two Superannuation Benefits. They are having Pension and Gratuity. But, State Bank of India has three benefits. Before the year 1972 all Banks, including State Bank of India had two benefits. On account of extension of Gratuity in 1972 as per Payment of Gratuity Act, 1972, Gratuity benefit is extended in State Bank of India. When Pension Scheme was extended during 1995 and also when second option was extended, citing additional load State Bank of India employees/officers got additional benefit. While extending 50% benefit in State Bank of India, the Government has ignored existence of three benefits in State Bank of India, but only two benefits in other Banks. Therefore, Pension in State Bank of India is improved considering pension benefit in isolation. **In view of recent developments in SBI bringing pension scheme at par with IBA scheme, time has come for retiree organizations to sit and decide their stand on pension as third benefit in banks.**

7.In this background, there is a need for joining together and pursue extension of all benefits, which are legitimate or legally enforceable or entitled to or deserve. **There is a need to sit together and discuss and take this movement forward. There is no controversy or doubt that there is a need for bringing in all Bank Retirees/Pensioners' Apex Organizations together. This would go a long way in compelling even Indian Banks Association to hold discussion and also consider our views.**

8.As a first step, we propose that we shall all sit together, discuss and decide what all of us should be doing to bring in benefits, including Pension Updation, ensure implementation of provisions of Bipartite Settlement, enforce provisions in Pension Regulations and extension of benefits ordered by Courts to all other similarly placed pensioners/employees/retirees and to secure proper and effective forum at apex level to have direct dialogue with the retiree organizations. **In this connection, we are organizing a meeting of representatives of all Apex Bank Retirees' organizations at New Delhi in third/ fourth week of June, 2024. Exact date will be decided after hearing from you.**

. We are extending this invitation to all major Apex organizations. We request you to confirm your participation and number of persons who are likely to participate, to enable us to make arrangements.

With Warm & Revolutionary Greetings,

Yours Sincerely,

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(S. C. JAIN)
GENERAL SECRETARY