

ALL INDIA BANK RETIREES' FEDERATION (REGD.)

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Together for A Better Tomorrow"



Ref No. 2026/0229

Date: 02.10.2026

**The Office Bearers/Central Committee Members/ State Committee Chiefs
AIBRF**

Dear Sir,

**Re: MAJOR ACHIEVEMENTS OF BANK RETIREES DURING 2023–2026-AIBRF
JOURNEY OF 3 YEARS**

Achievements Through Struggle — Not Concessions

The period from 2023 to 2026 has once again demonstrated the strength of collective organisation, democratic mobilization and sustained struggle by bank retirees.

2.The achievements secured during this period did not come as a matter of routine. They were the result of persistent representations, delegations, memoranda, meetings with the IBA and Government authorities, repeated follow-up, organisational campaigns and the collective voice of lakhs of bank retirees across the country.

3.AIBRF has always believed that the rights of retirees cannot be protected by remaining silent. Wherever injustice exists, the organisation must raise its voice; wherever discrimination exists, it must demand correction; and wherever legitimate rights remain denied, it must continue the struggle until justice is secured.

The experience of the last three years has vindicated this approach. Major Achievements are as under

No. 1. Enhancement of Ex-Gratia for Pre-1986 Retirees and Their Spouses

One of the important achievements has been the improvement in the minimum ex-gratia payable to pre-1986 retirees and their spouses.

Category	Minimum Amount	Amount Including DA Revision	Additional Amount
Pre-1986 Retirees	₹10,000	₹5,101	₹4,899
Pre-1986 Spouses	₹10,000	₹2,550	₹7,450

This issue has a special place in the history of AIBRF's struggle. The organisation had raised the demand for enhancement of ex-gratia for super-senior retirees almost **25 years ago**.

During the recent phase, AIBRF pursued the matter relentlessly through representations to the IBA and Department of Financial Services, delegations and meetings with senior Government authorities, including raising the matter at the highest appropriate levels.

The eventual improvement is therefore not merely an increase in an amount.

It is the recognition of a demand which the organisation refused to allow to disappear from the agenda.

For super-senior citizens, even a modest increase in income has considerable significance in an environment of rising medical expenses, cost of living and other essential expenditure.

No.2. Ex-Gratia to Pensioners Retired up to 31 October 2022

The grant of ex-gratia to pensioners retired on or before **31 October 2022**, pending regular updatation at differential rates according to the date of retirement, is another important development. Besides immediate financial benefit, it recognizes the demand of regular updatation and give additional strength and enthusiasm for follow up and achieve Updatation.

The rates are:

Period of Retirement	Ex-Gratia
01.01.1986 – 31.10.1992	17% of full pension
01.11.1992 – 31.03.1998	15% of full pension
01.04.1998 – 31.10.2002	12% of full pension
01.11.2002 – 31.10.2007	7% of full pension
01.11.2007 – 31.10.2012	5% of full pension

01.11.2012 – 31.10.2017	3% of full pension
01.11.2017 – 31.10.2022	2% of full pension

The ex-gratia is calculated on full pension without adjustment of the commuted portion, and arrears are payable from 1 November 2022.

This achievement has particular importance because it covers successive generations of retirees who had remained outside several improvements introduced subsequently.

AIBRF's consistent position has been that the contribution of an employee does not end on the date of retirement. A retiree remains a stakeholder in the banking industry and cannot be treated as a forgotten chapter of its history.

The recognition of this category through ex-gratia is therefore an important step forward.

No. 3. Pension Option to Resignees

The extension of pension option to eligible Resignees is another significant achievement.

For a considerable period, employees who had resigned from service remained outside the pension framework applicable to other categories of former employees. AIBRF consistently pursued the issue on the basis of **fairness, equity and social security**.

The extension of pension option represents an important correction of this disparity.

For AIBRF, the principle is clear:

Pension is not a favor granted by the employer; it is a social-security benefit arising out of long years of service.

The organisation will continue to pursue every remaining area of disparity in the pension system.

No.04. Improved DA Formula for Pensioners Retiring on or After 1 November 2022

The improvement in the Dearness Allowance formula for pensioners retiring on or after **1 November 2022** is another important development.

Dearness relief is not a luxury. It is intended to protect the purchasing power of pensioners against inflation.

AIBRF has consistently maintained that pensioners should not suffer an avoidable disadvantage merely because of the date on which they retired.

The improvement in the DA formula is therefore an important step towards a more equitable pension structure.

But our movement must also recognise that **every improvement exposes the remaining disparities**. The task before AIBRF is therefore not to stop at partial relief, but to continue the struggle for a rational, equitable and sustainable pension system covering all generations of bank retirees.

5. 100% Dearness Allowance for Pre-November 2002 Retirees

The grant of **100% Dearness Allowance to pre-November 2002 retirees** represents another significant achievement.

This was a long-standing issue affecting an older generation of bank pensioners. AIBRF continued to raise the matter despite the passage of years and changing wage-settlement arrangements.

The achievement is particularly meaningful because these pensioners belong to the generation **which built the foundations of the modern banking industry and despite adverse court verdict**.

They served the institutions when working conditions were difficult, technology was limited and banking was far removed from the highly profitable and technology-driven industry that exists today.

The banking industry owes a debt of recognition to this generation of retirees.

The improvement in DA is therefore not merely a financial adjustment; it is also a measure of recognition of their contribution.

No. 6. Health Insurance at the Same Premium as Applicable to Serving Employees

Among the most significant welfare developments during the period has been the provision of health insurance for retirees at the same premium as applicable to serving employees with effect from 1 November 2024.

According to the available data, this has resulted in a **reduction of approximately 47% in the premium burden** on retirees.

This is a major welfare issue because health insurance becomes increasingly important—and increasingly expensive—as a person grows older.

AIBRF consistently raised the question of why a retired employee, after spending decades serving the banking industry, should be required to pay a substantially higher premium for essentially the

same institutional health insurance protection. Introduction of combined policy resulting in reduction of premium by 47 per cent is result of continuous fight of AIBRF with IBA at DFS level for 3 years and its fight in CLC for two years

The move towards parity in premium has consequently provided substantial financial relief to retired employees and their families.

It also reinforces an important principle:

Retirement should not mean abandonment. Those who served the banking industry deserve dignity, security and affordable healthcare after retirement.

THESE ACHIEVEMENTS HAVE A LARGER MESSAGE

The 7th Triennial Conference should not look at these achievements merely as a list of benefits.

They represent something much larger.

They demonstrate that **organisation matters**.

They demonstrate that **collective voice matters**.

They demonstrate that **persistent struggle matters**.

And, above all, they demonstrate that **when lakhs of retirees stand together, issues which appear impossible to resolve can eventually move forward**.

AIBRF has never secured these achievements by remaining passive. Every important improvement has involved a combination of **grass-roots mobilization, organisational intervention, representations, negotiations and sustained pressure on the decision-making authorities**.

Therefore, we must record these achievements with satisfaction—but **not with complacency**.

THE UNFINISHED AGENDA

While acknowledging these achievements, the 7th Conference must also recognise that the major battle for **pension justice is still unfinished**.

The most important issue before the bank retirees' movement continues to be **pension updation**.

The question before us is not merely one of an increase in pension.

It concerns the fundamental principle of **inter-generational equity among bank pensioners**.

A pensioner who retired decades ago should not be condemned to live permanently on a pension frozen at the level applicable at the time of retirement while the economic and wage structure of the banking industry has undergone profound transformation.

AIBRF has consistently maintained that pension is a **social-security commitment** and that pension updation must be considered in the context of the overall growth, capacity and changing wage structure of the banking industry.

The argument that every issue relating to pensioners must be postponed indefinitely cannot be accepted as a substitute for dialogue and justice.

SUMARRY OF SIX MAJOR ACHIEVEMENTS

- 1. Enhancement of Ex-Gratia for Pre-1986 Retirees and Their Spouses**
- 2. Ex-Gratia to Pensioners Retired up to 31 October 2022 (Benefitting about 7 lakhs retirees getting Adhoc monthly payment of Rs. 800 to 4500 commencing from 1.11.2022)**
- 3. Pension Option to Resignees (About 3000 Resignees have started getting regular pension as per provisions of Pension Regulation 1995)**
- 4. 100% Dearness Allowance for Pre-November 2002 Retirees (About 1.80 lakhs pensioners and family pensioners started getting 100 percent DA from October 2023 with monthly increase from Rs. 800 to 16500/-)**
- 5. Improved DA Formula for Pensioners Retiring on or After 1st November 2023**
- 6. Health Insurance at the Same Premium as Applicable to Serving Employees (Combined Policy)- About 1.60 lakhs retirees benefited and relief of 47 percent in reduction in insurance premium.**

With Greetings

Your Sincerely

A handwritten signature in cursive script that reads "malas". A single horizontal line is drawn beneath the signature, starting from the left and extending to the right.

GENERAL SECRETARY

With regards,

Yours Sincerely