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To:

The Chairman,
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Respected Sir,

Re: 10th Bipartite Settlement

As you are aware that negotiations are going on between UFBU and IBA on wage revision of employees of member banks and other related service conditions including superannuation benefits and pension related issues of past retirees for more than last 2 years and is likely to be completed shortly.

2. Past retirees have direct interest in the on-going talks and will get affected with the final settlement. As you know, bank retirees have organised themselves separately and independently for last several years. All India Bank Retirees' Federation (AIBRF) is an apex body of bank retirees with present membership of more than 1,25,000 coming from 45 bank wise retirees organisations. We are one among them having affiliated to our National Organisation AIBRF.

3. AIBRF has been requesting for last 3 years to IBA and its officials to hold discussion with our organisation on pension related issues before finalising the settlement and approached Department of Financial Services (DFS) with the request to ask IBA to hold discussion with AIBRF. We understand that DFS has already asked IBA to do needful in this regard. On approaching UFBU and its constituents, they are also supporting our request in this regard.

4. Despite the above and follow-up done by AIBRF on several occasions, IBA did not respond to our requests so far, though negotiations are nearing completion. We are sad to note that advices from DFS did not evoke any positive response in this regard.

5. In case settlement is signed without even hearing and taking AIBRF into confidence, we are afraid, it may result in huge avoidable litigation and ill will for the bank management. Our bank is one of the mandate givers to IBA to negotiate and decide service conditions of in-service employees and pension related issues. Therefore, we request you to take steps for ensuring durable settlement by taking all stake holders into confidence. Retirees' are also an integral part of stake holder in this settlement.

6. In view of this we request you to ask IBA to hold discussion with representatives of AIBRF, which we feel would be in the best interest of all concerned before finalising the settlement. With Respectful Regards,

Yours Sincerely,

GENERAL SECRETARY