



# ALL INDIA BANK RETIREES' FEDERATION (Regd.)

(Regn. No:G 6601 under the Trade Union Act 1926)

D-1/1, Sector-C, Scheme-71,

Near Kasara Bazar School, Indore – 452 009.

## Chairman

Sri D.A.Masdekar

## President

Sri S.M.Deshpande

## Vice President

Sri J.B.Dave

Sri D.P.Gupta

Sri F.Martis

Sri Anindya Basu

Sri N.Mishra

Sri C.N.Prasad

Sri A.K.Mondal

Sri H.C.Gandhi

Sri K.Vishwanath Naik

Sri O.P.Varma

## General Secretary

Sri S.C.Jain

## Dy. Genl. Secretary

Sri Debesh Bhattacharyya

Sri S.V.Srinivasan

Sri Ashok Patil

Sri A.K.Bansal

## Organising Secretary

Sri Sunil Srivatsav

Sri V.K.M.Varma

Sri C.Gopinathan Nair

Sri M.N.Pandit

Sri Pratap Shukla

Sri S.Velayudam

Sri Kalyan Sen Gupta

Dr.G.S.Jog

Sri Kishore Gujarati

Sri K.K.Gupta

Sri Rajendra Prasad

Sri N.T.Hegde

Sri S.Radhakrishnan

Sri B.Venkat Rao

Sri Rajan Dhargalkar

Sri Suresh Sharma

Sri R.Shirambekar

Sri B.G.Raithatha

Sri Ranjit Bhattacharyya

## Treasurer

Sri M.S.Chourey

Ref:2018/66

Date :06.07.2018

**The office Bearers/ Central Committee Members/ State Body Chiefs  
A.I.B.R.F.**

**Dear Comrades**

**Re: Meeting with IBA Officials**

**We recently met IBA officials to discuss and ascertain the latest position on the following issues**

**(a) Benefit of 1616-1684 to those retired between 01.11.02 to 30.04.2005.**

**We pointed out that many banks are not considering payment of arrears to those retired between 01.11.2002 to 30.04.2005 though they were also paid pension between 01.11.2002 to 30.04.2005 based on index 16616 only and they are eligible to receive arrears as per the Supreme Court Judgement. IBA officials confirmed that this group of retirees is also eligible to receive arrears with interest as per the Supreme Court judgement wherein explanation 2(c) to Regulation 2(s) was struck down and as per the advice given to member banks vide its circular no. 4786 dated 03.04.2018 without any ambiguity. Despite this, if any individual bank approaches IBA for clarification in this regard it will provide to them to enable them to take decision in the matter.**

**We may inform you as per the information available with us Bank of India has already made payment of arrears to those retired between 01.11.2002 to 30.04.2005. This might be position in other banks too. However if any bank has not released the arrears so far to this group, the concerned affiliate/ individuals should represent to the management to pay the arrears and if required refer the matter to IBA for clarification with copy to us for follow up with IBA.**

**It may be mentioned that about 20000 bank employees retired during the above period are eligible to receive payment.**

**(b) Payment of arrears in the matter of 1616-1684 in Private Sector Banks**

**We understand that in many private banks arrears have not been paid. We pointed out this position to IBA with the request to once again ask these banks to consider making payments.**

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In this regard IBA officials pointed out that above referred circular of IBA is clear and specific on the issue wherein it is stated that private sector banks who are implementing IBA pension scheme for retirees should also consider making payment of arrears as per the Supreme Court decision though strictly speaking it is not directly applicable on them. But, Private banks will be ultimately required to make payment on retirees approaching civil courts in the matter with higher burden of interest for delay. Further we understand that most of the private banks are in the process of making payments. AIBRF is keeping watch on the developments.

### (c) Arrears on account of commutation difference on implementation of Supreme Court Judgement

On pointing out that most of the banks have not paid arrears on account of commutation difference and those banks have paid also simultaneously recovered the amount from original date, IBA stated that already there are clear and specific provisions for payment of commutation and its recovery. Concern bank should take decision to give treatment to the commutation arrears accordingly. If specific reference is made by any bank on any point, IBA will provide necessary guidelines in the matter.

During the discussion the following points emerged (a) Availing commutation is optional (b) Commutation can be taken on partial basic with maximum 1/3 rd. (c) Commutation option can be exercised only once (d) In the present case, commutation given to retirees originally have already been fully recovered and original basic pension restored, there cannot be second commutation account recoverable in future. (e) If commutation arrears are to be considered it has to be as of the original date with net payment / recovery

We shall get the above points examined to decide our future course of action in this matter. We shall also get calculations sheet of Canara Bank where treatment has been given for commutation examined. In the meantime we request our affiliates/ individuals to represent the case to the management of banks demanding commutation arrears with interest and recovery from future date.

We find that many banks particularly private sector banks have yet to make payment of arrears to all eligible retirees, in some cases for the want of relevant service record. We request our affiliates to actively follow up with the bank management for immediate release of payments without delay as the deadline fixed by the Supreme Court is already over.

### **(d) Renewal of Group Insurance Policy for 2018-2019.**

As you are aware, 3 years period for providing group insurance scheme applicable to bank employees and retirees will be over on

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30.09.2018/ 31.10.2018. It is prime concern of AIBRF as representatives of bank retirees where effective health management is the first priority that the scheme is further extended at the reasonable cost with improvements in terms and conditions of the existing scheme. Though AIBRF is not directly involved in negotiating revised terms and conditions, we are making all possible efforts through liaising/ contacts to ensure better terms and conditions for retirees.

In this background we discussed the issue with IBA officials to ascertain present position of negotiation for renewal.

We understand that negotiations are still going on with UFBU, insurance companies to work out terms and conditions for employees based on experience of last 3 years in handling the scheme like claim ratio, functioning of TPAs, performance of UIICL, role of brooking firms in handling the scheme etc. We understand that definite picture for employee policy is likely to be available by end of July/ middle of August,18. Thereafter IBA would take view on extending the policy to retirees with or without additional terms and conditions. We will wait up to middle of August, 18 to decide our strategy in the matter.

There are indications that again there may be increase in premium for retirees in particular for domiciliary scheme in view of continuous high claim ratio of more than 200 per cent etc.

In the meantime we have been approached by some insurance broking firms with offer to provide base group insurance policy with improved terms and conditions. We are keeping them on hold at present. We are also actively in touch with CBPRO representatives for handling the issue in coordinated manner.

With Warm Greetings,

Yours Sincerely,

( S.C.JAIN )  
GENERAL SECRETARY

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