



# ALL INDIA BANK RETIREES' FEDERATION

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 Bhattacharya  
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.Velayoudam  
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

## Treasurer

Sri M.S.Chourey

Ref NO 2016/348

Date: 30<sup>th</sup> April 2016

## MEORANDUM ON PENDING DEMANDS OF BANK RETIREES

Bank retirees in the country have been agitating and struggling for last more than one decade under the banner of All India Bank Retirees' Federation (AIBRF) which represent more than 1,50,000 retirees from 40 banks on the following long pending demands/ issues

### PENDING DEMANDS

#### (1) 100 PERCENT DEARNESS ALLOWANCE TO THOSE RETIRED BEFORE NOVEMBER 2002 ( PENDING SINCE 2005)

There are about 60,000 who retired before November, 2002 get dearness allowance at much lower rate since May 2005. About 2,40,000 retirees who retired after November 2002 get dearness allowance at higher rate as per the settlement signed in 2005.

This group of retirees strongly feel that this is a sheer discrimination with them. These retirees are at the advancing age and most of them are above 70 years of presently. About 40000 retirees from this group have left the world without getting benefit of uniform DA.

It may be mentioned that in the government sector and in RBI pensioner retired before November 2002 get DA at par with the pensioners retired after the above date. In government sector the principle of higher pension with advancing is followed while in banking sector it is other way round.

All India Bank Retirees' Federation has been raising the issue on regular basis for last 10 years at various levels without any solution. During this period , two wage settlements, one in 2010 and another in 2015 have been signed in banking industry revising service conditions of employees and retirees with considerable outlay of funds without addressing this issue where outlay funds is very nominal.



# ALL INDIA BANK RETIREES' FEDERATION

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 Bhattacharya

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.Velayoudam

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

## Treasurer

Sri M.S.Chourey

**In the settlement dated 25.05.2015, Indian Bank Association which handles wage settlements in banking industry has come out with the assurance in the document known as Record Note dated 25.05.2015 that it would consider this demand on humanitarian grounds after completing the cost study on this demand. Even after lapse of one year, IBA informs that exercise of cost study is still not completed.**

## **(2) IMPROVEMENT IN FAMILY PENSION**

**In banks, on death of the pensioners, family pension is paid at the rate of 15 percent of last pay drawn while in government sector it is 30 percent of last pay drawn. Recently RBI has also enhanced family pension to 30 percent for its pensioners.**

**Because of very low ratio of family pension in the Banking Industry, amount of family pension comes down to almost one third of the normal pension on the death of the pensioner. It becomes highly difficult for the spouses who happens to be ladies in 98 percent cases to manage the life.**

**Therefore AIBRF have been pleading with IBA/ Government to increase at par with the government sector / RBI to ensure dignified life to the family after death of pensioners**

## **(3) UPDATION OF BASIC PENSION TO PAST RETIREES.**

**Pension scheme in the banking industry on the lines of pension scheme applicable to the central government employees in the year 1995.**

**More than 20 years have gone since introduction of pension scheme in banks. During this period 5 wage settlements have been signed giving good increase to the employees in their emoluments. Periodical increase in salaries during last 5 settlements has given increase in pension to those employees who retired after the settlements.**

**But no increase in basic pension has been considered for the past retirees while signing the wage settlements for employees during last 20 years.**

**This situation has created huge gap in the pension of those retired 10 years or more before and those retiring now. In some case the gap is more than 3 times.**



# ALL INDIA BANK RETIREES' FEDERATION

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 Bhattacharya

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.Velayoudam

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

## Treasurer

Sri M.S.Chourey

**AIBRF has been representing to the government and IBA for quite some time that updation exercise need to be carried out for bank pensioners to draw fair and just balancing and fine tuning between pensions of those retired in the past those retiring now.**

### **(4) PENSION OPTION TO LEFT OVER RETIREES**

**Banks had given one more pension option to the left over employees and past retirees in the year 2010 to enable them to join the pension scheme since they could not exercise pension option originally in the year 1995.**

**Today almost 90 percent of bank employees and retirees are the pensioners. But while implementing the pension scheme in 2010, banks did not allow pension option to two categories of past retirees (a) Resignees (b) Compulsorily Retired employees.**

**AIBRF demands that pension option should be given to the left over retirees whose number is very small to provide them time tested social security at the advancing age of life.**

### **(5) IBA MUST HOLD DISCUSSION WITH AIBRF**

**Indian Bank Association has been refusing to hold discussion/consultation on retiree issues with AIBRF which represent more than 1.5 lakhs retirees in the name of specific mandate from bank managements.**

**AIBRF want that periodical discussion should be held with the retirees to ensure speedy disposal of retiree grievances and to create harmonious and cordial relationship with the fast growing community of bank retirees.**

**(f) Uniform allocation of funds for retirees from staff welfare funds.**

### **OTHER DEMANDS OF RETIREES**

**AIBRF has also been pursuing the following pending issues for early settlement**

**(1)One more pension option to all the leftover retirees including Resignees and compulsory retired employees**

Mobile:+91 89660 19488 E-Mail: sharbat\_123@rediffmail.com

Website: www.aibrf.com



# ALL INDIA BANK RETIREES' FEDERATION

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 Bhattacharya

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.Velayoudam

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

## Treasurer

Sri M.S.Chourey

**(2) Settlement of pension related issues of retirees of foreign, private sector banks and RRBs who are members of IBA**

**(3) Setting up of proper and effective Grievance Redressal Mechanism for retirees at the industry level**

**(4) Strengthening of Grievance Redressal Mechanism introduced in 2009 at bank level**

**(5) IBA should ensure that insurance company fulfil its commitment for reimbursement of domiciliary expenses to the retirees under group medi-claim policy.**

**(6) Speedy settlement of all pending legal cases of retirees through discussion with the individuals/ retiree organisations as per the National Litigation Policy of the Government**

**(7) Uniform allocation of funds for retirees from staff welfare funds**

## **FUND POSITION OF PENSION FUNDS IN BANKING INDUSTRY**

**It may be pointed that fund position of pension funds in the banking industry is quite healthy and is increasing year after year after meeting payment liability of the pensioners. We enclose sheet giving positions of pension funds of public sector banks.**

**We request the Government / Indian Bank Association/ Bank Managements to settle the above demands at the earliest and hold discussion with AIBRF.**

**(D.A.MASDEKAR)  
CHAIRMAN**

**( S.M.DESHPANDE )  
PRESIDENT**

**(S.C.JAIN)  
GENERAL SECRETARY**

**OFFICE BEARERS & CENTRAL COMMITTEE MEMBERS**

**AND**

**1, 35,000 PRIMARY MEMBERS**

**ALL INDIA BANK RETIREES FEDERATION  
(A.I.B.R.F.)**

Mobile:+91 89660 19488 E-Mail: sharbat\_123@rediffmail.com

Website: www.aibrf.com