



# ALL INDIA BANK RETIREES' FEDERATION

D-1/1, Sector-C, Scheme-71,  
Near Kasara Bazar School, Indore – 452 009.

Ref NO 2015/353

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## MEMORANDUM 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 1,35,000 retirees from 45 banks on the following long pending demands/issues:

### (1) To Whom Retiree Organisations should talk/discuss on their grievances and Pension related issues at industry level?

AIBRF has been demanding that Indian Banks' Association ( IBA ) should hold discussion with the representatives of the retirees on pension related issues and other retirees grievances at the industry level on the lines it hold discussion with unions on service conditions of employees.

This demand is based on the logic that pension scheme applicable to the banking industry is uniform and common in all banks and have been worked out and designed by IBA only. Any scheme including pension scheme in banking industry need periodical review in a dynamic and changing environment. Retirees are important stakeholders and beneficiaries of the scheme. They have made lump sum contribution to Pension Fund to become members of the scheme. It is also fact that pensioners number has gone up substantially in the recent past and total number, at present, is in the region of 3 to 3.5 lakhs in the banking industry. Retirees have organised themselves independently to ensure that the pension scheme is properly implemented and periodical review of the scheme is carried out along with wage revision of the employees to see that reasonable and proper alignment in the pension of the past retirees is done.

However we find that IBA is most reluctant to accept the above logic and shying away from holding discussion with the representatives of the retirees. AIBRF has submitted several representations in this regard with the request that IBA must take retirees into confidence on pension related issues under well defined mechanism of discussion.

However, it is seen that IBA has been keeping silent on the issue. None of the hundreds of letters/representations sent by AIBRF on various important pension related matters in the last so many years remained un-responded/un-replied and even un-acknowledged.

Indian Banks' Association represents Public Sector Banks which have well defined system of accountability and responsibility towards their stakeholders like customers, investors, employees, retirees, members of the public under various laws like RTI, Citizens' Charter, Corporate Governance Code etc. But it is unfortunate that IBA set-up has been created in such a manner so as to be not answerable for their commissions and omissions. It seems IBA feels that though it represents management of Public Sector Banks, it has no accountability to respond to communications of AIBRF, which represents more than 1.35 lakhs pensioners. Various Departments of Government of India including PMO do acknowledge and respond to the representations of individual retirees and retiree organisations and also give appointments to our representatives even at the ministry level to discuss the issues.

But it is surprising that IBA feels that it is in safe haven by maintaining silence on representation of the retirees. We feel that the time has come for IBA to abandon this approach and usher in a mindset for a breakthrough.

We find that there is mixed feelings of tremendous anger, anguish and deep disappointment amongst lakhs of retirees on this stand/attitude of IBA and are ready to participate in any struggle to break this myth of IBA. Also, we find that IBA officials are not able to understand, appreciate and gauge the anger of retirees on this count.

AIBRF now demands that IBA officials should understand and appreciate the very dangerous situation developing because of present attitude of the retirees before it goes beyond control and immediately hold discussion with the representatives of retirees.

**(2) Progress on pending demands of Retirees listed in Record Note dated 25.05.2015:**

Indian Banks' Association has signed Record Note dated 25.05.2015 on pending demands/issues along with the wage settlement for the employees. Pending issues listed in this document are:

**(a)** Revision in the rates of Family Pension on the lines of the Central Government

**(b)** 100 percent DA to Pre- November 2002 retirees;

**(c)** Upgrading Basic Pension of all the pensioners at the common and uniform consumer price index level @ 4440;

**(d)** Updation of Pension for all existing Pensioners and Family Pensioners;

**(e)** Periodical updation/improvement in pension along with wage revision of in-service employees on the lines of Central Government;

**(f)** Uniform allocation of funds for retirees from Staff Welfare Funds.

Further, we find from this document that:

- 1.** IBA treats above demands of retirees as pending issues;
- 2.** IBA agrees that they need consideration and solution;
- 3.** IBA agrees that they may be considered subject to cost study which is to be carried out after collecting necessary data/information;
- 4.** IBA further agrees that the above demands are still alive and under the zone of consideration even after conclusion and signing of wage settlement.

We now DEMAND based on this document as under:

**(a)** IBA must complete cost study transparently in a time bound manner as committed in the Record Note and other forums;

**(b)** IBA must share data/information/reports of experts with AIBRF to enable us to give our reaction on them;

**(c)** IBA must hold discussion with AIBRF along with other retirees' organisations on the above issues listed in the Record Note;

**(d)** IBA should immediately remove controversial clause from the preamble of the Record Note that no contractual relationship exists between retirees and bank managements;

**(e)** Govt./IBA should forthwith accept above demands of retirees.

**(3) OTHER DEMANDS OF RETIREES:**

AIBRF demands that the following pending issues should also be settled urgently before commencement of negotiation for next wage settlement:

**(1)** One more pension option to all the leftover retirees including Resignees and Compulsorily Retired employees;

**(2)** Settlement of pension related issues of retirees of Foreign Banks, Private Sector Banks and RRBs;

**(3)** Setting up of proper and effective Grievances Redressal Cell – a mechanism for retirees at the industry level;

**(4)** Strengthening of Grievances Redressal Cells introduced in 2009 at bank levels;

**(5)** IBA should ensure that the Insurance Company fulfils its commitment for reimbursement of domiciliary expenses and corporate buffer to the retirees under Group Medi-Claim Policy.

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

**(7)** Government should ask bank managements to give specific mandate to IBA to discuss and decide retirees demands in the next wage settlement.

We hope and expect that the Government/Indian Banks' Association/Bank Managements will understand and appreciate the above long pending demands/ issues of bank retirees and resolve them without further loss of time.

More than 3 lakhs bank retirees are ready and committed to intensify their struggle, if Government/IBA fails to take appropriate steps to resolve them immediately.

(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.)