

ALL INDIA BANK RETIREES' FEDERATION (REGD.)

D/1/ Sector C Scheme No. 71 Indore 452009

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SILVER JUBILEE YEAR (1994-2019)



Ref. No 2020/006

10.01.2020

The Convener
United Forum of Bank Unions (UFBU)
CHANDIGARH

Dear Comrade,

Re: Updation of Basic Pension of Bank Retirees.

We request you to kindly refer to our letter no. 2020/003 dated 03.01.2020 offering some suggestions to achieve demand of updation in the forthcoming settlement.

2. We now find that next round of negotiations is scheduled to be held on 13.01.2020. Further, on the basis of information we are getting from reliable sources that MOU on wage settlement may be signed shortly.

3. However, at the same time, we find that on updation issue things are moving slow. Still there is no consensus on the name of Actuary among UFBU constituents to be suggested to IBA on cost study even after lapse of more than one month on IBA agreeing to engage common Actuary for the purpose of cost study on updation.

4. In view of the slow development on the issue and as well as inputs we are getting, there is growing impression among retirees that Updation demand may not be finalized before conclusion of the settlement and may be kept as pending issue under residual list which need further discussion and negotiation.

5. We are afraid, in case of the above development on updation, there will be unthinkable and unimaginable frustration, anger and disappointment among lakhs and lakhs of bank retirees. During last a few months, in view of positive developments on this front like sanction of updation by the government in RBI after waiting of more than 10 years, IBA agreeing to examine and discuss updation demand during the settlement, to engage independent actuary on consensus basis and most of UFBU constituents taking open stand to work and resolve updation issue during the settlement, strong belief has developed among retirees that updation will become reality in the settlement.

6. You will kindly appreciate that majority of the retirees who need updation urgently are more than 70 years old. Many are above 80 and some of them are 90 years and above. In case they are asked to wait further on this demand, you can very well understand and appreciate their level of frustration and anger which is likely to become uncontrollable and which may create huge dent and setback to entire retiree movement which has given new hope and confidence not only to the existing retirees but lakhs of employees who are going to retire in next few years. We are of the view that this demand has larger magnitude and consequences which cannot be narrowed down in some arithmetic data. It will not be out

of place to mention that along with bank retirees , lakhs and lakhs of retirees from financial sector like LIC, GIC, Insurance companies retiree are also keenly watching on the development on updation issue in this settlement in banking industry.

6. It is strong feelings among retirees that issues kept under residual list are normally unduly delayed for long period and most of the times they are addressed after 5 years in next settlement.

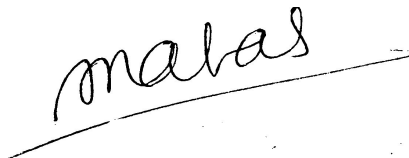
6. We humbly request UFBU leadership to take all possible steps to ensure that the updation demand is sanctioned before signing of the settlement. You will kindly agree that this time , this demand has reached very close to the settlement due to the efforts of UFBU leadership, sustainable campaign of retiree organisations and overall environment and government mood and stand on this issue. We are of the view that this is now achievable with some strategy and cooperation and support of UFBU. In view of this, AIBRF strongly feel that this demand can be clinched and request UFBU leadership to consider waiting for some extra period if needed for completion of cost study and negotiation with IBA.

7. As you are aware AIBRF has launched massive action programs during the month of January 2020 to seek public support and opinion on our pending demands including updation by collecting their signatures on the memorandum to be submitted to PM & FM. This program is going on in 22 states, 150 cities and more than 1000 centers on day to day basis. AIBRF unequivocally declares and commits to intensify its agitational programs throughout the country which may include relay hunger strike and beyond that in coming days in support of the demand. Simultaneously, AIBRF has also been continuously working on developing liaison with M.Ps, MDs of banks , government officials which include raising question in Parliament, submission of representation to bank MDs to create favorable opinion on the demand .

8. We have given several suggestions on updation demand for your consideration in our above referred letter. We request you to kindly consider them in the forthcoming meeting of UFBU to be held before next round of negotiation.

With Greetings,

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'mabas', written over a horizontal line.

(S.C.JAIN)
GENERAL SECRETARY

C.C. to All Constituents of UFBU

With the request to raise the issue in UFBU meetings and during the negotiation.

