

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. 2020/096

04.04.2020

The Chairman
Indian banks' Association (IBA)
MUMBAI

Respected Sir

Re: Coronavirus Pandemic

Re: Request for advance against pension

We request you to refer our letter no. 2020/ 090 dated 22.03.2020 requesting you to ask member banks to grant interest free advance against one month pension recoverable in installments in view of extraordinary situation prevailing in the country due to nationwide shut down of 21 days where movements of people in particular of senior citizens have been complexly banned and under such situation they need additional money to manage their day to day requirements. We also wish to invite your kind attention on All India Bank Employees' Association (AIBE) letter no. AIBE/GS/2020/28 dated 22.3.2020.

2. We have yet to receive any response from in the matter officially. However we have come to know that IBA is not inclined to consider our request to grant interest free advance against pension. **The apparent reason for not considering is that it will result in to loss of interest to pension funds.**

3. We are disappointed to see this stand of IBA and their concern for interest loss when the government and entire nation is taking extraordinary decisions to control and save the public from this crisis without bothering for economic cost/ economic loss and economic damages. Lakhs and lakhs employees and workers are being paid salaries/ wages without working during the shutdown period. Government has taken very rare decision of sharing liability of PF contribution for workers during this period. Many state governments are giving 3 months' salary advance to their employees. **Whole spirit behind all the above decisions is that all possible support can be given so people can successfully fight against the crisis. We are sorry to find that this spirit and sensitivity is completely missing from your this decision and you seem to be more concerned about loss of interest which may not be friction of mammoth financial loss the nation is likely to incur to fight this pandemic.**

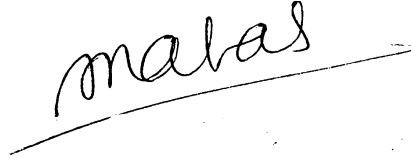
4. Our request was very genuine and need based. The pensioners need additional support during this period of social distancing and isolation to keep stock of medicines and other necessities and as psychological comfort

for additional cushion in case of unexpected events. Availing loan against pension in the present circumstances is ruled out as the pensioners are not able to move out and visit to branches to complete the required formalities.

4. We request to reconsider your decision in the matter to express your support to senior citizens from banking industry in these hours of need.

With Respectful regards,

Yours Sincerely,

A handwritten signature in cursive script, appearing to read 'maha', is written over a horizontal line.

(S.C.JAIN)
GENERAL SECRETARY

c.c. to UFBU Constituents.

