



HR & Industrial Relations **Indian Banks' Association**

No.HR&IR/KU/G5/429

June 2, 2016

S C Jain

General Secretary

All India Bank Retirees' Federation

D-1/1, Sector-C, Scheme-71, Near Kasara Bazar School, Indore- 452009

Dear Sir,

Sub : Holding Discussion with the Representatives of Bank Retirees on their issues.

We acknowledge receipt of your letter no. 2016/436 dated 28th May, 2016.

2. In this connection, we advise that the Coordination of Bank Pensioner's and Retirees Organisations vide letter dated 30th April, 2016 made a request to IBA to give them audience regarding retirees' issues viz. 100% Dearness Relief, pre 2002-retirees, improvement in family pension, updation of basic pension, 2nd pension option for all left over retirees including compulsorily retired employees and resignees.

3. IBA, vide its letter no HR&IR/KU/G5/222 dated the 6th May, 2016 advised them that while IBA is in process of collecting the latest data/information from all Public Sector Banks as suggested by the Actuary to assess the cost factor and affordability of the banks and also provision requirement as AS-15 (R) in respect of these issues, IBA doesn't have a specific mandate to discuss the issues raised by various retirees federations. As such, no formal discussions can be held by IBA with the Retiree Federation. It was also advised to them that if the representative of their organization want to submit any input/representation regarding retiree issue, they may do so and submit the same to IBA officials at any time.

4. Accordingly, the representatives of CBPRO met the IBA Officials on 26th May, 2016 and submitted their input/representation to IBA Officials regarding retirees' issues. No formal discussion/negotiations were held with them except apprising them about the progress made in accessing the cost factor so far. During the informal discussions it was made clear to them that on compilation of data/information received from the banks and after accessing the cost factor as well as provisioning requirement as per actuarial calculation, the same will be put up to the Managing Committee of IBA for deliberation and further course of action. It is therefore clear that the meeting of the representative of CBPRO with the IBA Officials was totally informal wherein the status of cost factor was discussed with these representatives without any commitment as the further course of action will be taken as per the directives of the Managing Committee of IBA.

Yours faithfully,

K Unnikrishnan

Deputy Chief Executive