



## HR & Industrial Relations Indian Banks' Association

No.HR&IR/KSC/G5/1460  
November 21, 2016

Shri S C Jain  
General Secretary  
All India Bank Retirees' Federation  
D-1/1, Sector-C, Scheme-71  
Near Kasara Bazar School  
Indore 452 009

Dear Sir,

**Subject :- Intimation of next phase of Struggle to be launched by AIBRF in support of the long pending demands.**

We refer to your letter No 2016/572 dated 29.10.2016 and advise that the Indian Banks' Association is an independent and voluntary organization which provides advisory services to its member banks as and when asked for by these banks. It holds discussions/negotiations with apex level Workmen Unions/Officers' Associations of Banks regarding industry level issues raised by them. These issues are discussed by IBA on the basis of specific mandate given by these banks to IBA in this regard.

2. The Indian Banks' Association has been receiving representations from individuals/ Workmen/Unions/officers' Associations and various All India banks' Retirees Federation/Confederations inter-alia raising the issues viz. (i) 100% dearness relief neutralization to pre-2002 retirees, (ii) improvement in Family Pension, (iii) Updation of Pension and (iv) One more pension option to all left over retirees, including Compulsorily Retired/Resigned employees under the Pension Settlement dated 27.4.2010. These issues are also forwarded to IBA by the Ministry of Finance, Deptt. Financial Services with VIP references.

3. In this connection, it is pertinent to mention that on the basis of consensus arrived at between Unions/ Associations and IBA on behalf of participating banks a Pension Scheme in lieu of Contributory Provident Fund was introduced in Public Sector Banks w.e.f. 1.11.1993. To regulate the Pension Scheme in PSBs, Banks Employees' Pension Regulations 1995 have been formulated after following the procedures as per the provisions of the Regulation 19 of Banking Companies (Acquisition and Transfer of Undertakings), Act, 1970 as amended from time to time.

4. Pension Scheme of Banks is funded Scheme and additional liabilities if any, towards pension is to be allocated from the profit of the Bank based on the actuarial valuation done on yearly basis. Pension in the banks is paid as per the provisions of Bank Employees' Pension Regulations, 1995.

5. A detailed Note on these Retirees issues was put up to the Managing Committee of IBA in its meeting held on 29-7-2016, with the request to take a considered view on these issues. The Committee, after deliberations resolved that in the absence of specific mandate from member banks to IBA to discuss these issues on their behalf, the Note put up to the Managing Committee may be treated as withdrawn. As the IBA does not have mandate from the banks to discuss these issues on their behalf, no further action by IBA is being taken in this regard.

Yours faithfully,



**K UNNIKRIISHNAN**  
**CHIEF EXECUTIVE (OFFG)**

