



ALL INDIA BANK RETIREES' FEDERATION

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

Ref: 2014/86

14.04.2014

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Sri S.M.Deshpande

Vice President

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Sri S.V.Srinivasan

Sri Debesh Bhattacharya

Organising Secretary

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Sri Kalyan Sengupta

Sri V.K.M.Varma

Sri M.N.Pandit

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Sri Dilip Ghosh

Sri S.Velayoudam

Sri Anindya K. R. Basu

Sri Pratap Shukla

Dr.G.S.Jog

Treasurer

Sri M.S.Chourey

Shri M.V. Murli
Convener, UFBU
Hyderabad

Dear Sir

RE: RETIREES' ISSUES

RE: EMPOWERING SENIOR CITIZENS

We convey our thanks for taking up retiree issues in the meeting of 14th with IBA. We are sure they will be discussed and pursued for final settlement in the forthcoming rounds of talks.

2. At this stage when discussions and negotiations on retirees' demands have already started, we desire that UFBU should also take up the following issues of retirees for negotiation and settlement in the final agreement to be signed with IBA. You will observe that issues/ demands listed below are of non- financial nature , but will give respect and dignity to the retirees and will be significant step towards EMPOWERING THE SENIOR CITIZENS.

(a) STAFF WELFARE FUNDS FOR RETIREES: At present allocation of funds for the benefit of retirees is at the discretion of the staff welfare committee/ management. Therefore the amount and the purpose differ from year to year and from bank to bank as far as retirees are concerned. It is seen that many times the allocation for retirees are done on adhoc basis in many banks. Because of this position obtaining for allocation of funds for retirees, the most important requirement of the retirees, funding of medical scheme suffer adversely which deprives many retirees to go for proper treatment.

We therefore demand that specific percentage of funds out of total funds should be allocated for the welfare of retirees and should be managed through separate welfare committee at the bank level with the involvement of retirees. Our demand in this respect is that 25 percent funds should be allocated for retirees.

(b) GRIVANCE CELL SET UP : AIBRF took up the matter with IBA/ Parliamentary Committee in 2009 and on acceding our demand IBA advised member banks to set up the grievance cell at corporate level and hold periodical meetings with the representatives of retirees to resolve retiree grievances at the bank level by discussion/ negotiation across the table. Despite this advice and follow up being done by AIBRF, the grievance cell have either not been established or if established they are not functioning at all in many banks. Today there are more than 3 lakh retirees in the banking industry. They have thousands of issues/ grievances at the bank level related to pension and



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other benefits available to them, They remain unresolved for long time and resulting into litigation many times. Therefore it is in the interest of the bank management as well as retirees that the mechanism of grievance redressal should be strengthen. We wish that this issue should be addressed in the forthcoming settlement.

(c) SETTLEMENT OF FAMILIY PENSION: It is seen that considerable time is taken in completing the formalities at different administrative offices and in settlement of family pension after death of the pensioner causing huge financial hardship in intervening period. We want that the family pension should be virtually on automatic basis on the death of the pensioner. This could be possible if all required formalities could be completed upfront coupled with undertaking from the family pensioner to complete additional formalities in case needed within reasonable time. Family pension should commence immediately on receipt of death certificate. We therefore want that this issue should be discussed and negotiated in this settlement and specific provisions/ amendments should be made in the pension scheme for this purpose.

(d) REPRESENTATION OF RETIREES IN PENSION TRUST

The retirees have direct interest in management of pension funds and their trust. At present there is no practice to nominate retiree representative on pension trust though the retirees are organising themselves independently and their number is increasing very fast.

We therefore want that in this settlement, agreement should be reached for giving representation to the retiree on pension trust.

Regards

Yours Sincerely

(S.C.JAIN)
GENERAL SECRETARY

c.c. to Affiliates of UFBU