



## **ALL INDIA BANK RETIREES' FEDERATION (REGD.)**

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**6<sup>th</sup> Conference Slogan- Pension Updation is Right of Bank Retirees**

Ref: 2023/ 0129

02.12.2023

The Chairman  
Indian Banks' Association (IBA)  
MUMBAI

Respected Sir,

**Re: Negotiation on 12<sup>th</sup> Wage Settlement**  
**Re: Updation of Pension.**

We find from recent communication issued by IBA that talks for wage settlement will resume on 7<sup>th</sup> December, 2023.

2. We are happy to see that negotiations are progressing well and signals are coming that it may be finalized in near future.

3. In this regard, we wish to invite your kind attention on the fact that **seven lakhs pensioners are very eagerly waiting for settlement on Updation of pension.** In fact, bank pensioners were expecting settlement on Updation to be approved in the last wage settlement itself. Hope of early sanction of Updation also got boost when it was identified as residual issue in MOU signed after conclusion of last wage settlement. However, the issue is getting delayed further year after year. **It is resulting in to huge unrest and disappointment among lakhs of bank pensioners.**

4. As you are aware, AIBRF has been continuously pursuing demand of Updation for last 7 years at the organizational level. AIBRF delegations met honorable Finance Minister 6 times between 2020 to 2022 with the request to her to consider Updation demand of bank pensioners favorably on the lines of RBI formula. AIBRF delegations have also met 110 Members of Parliament and 10 Central Ministers during this period. All of them have expressed full support on Updation demand of bank pensioners and assured us to take up the issue with concern authorities.

5. We are also happy to note that recently Government has accorded approval for Updation in basic pay of RBI pensioners who retired prior to November, 2017 at the rate of 1.63. This is second Updation for RBI pensioners in last 4 years. We also note that the Government has also accorded approval for improving basic pension to 50 per cent in SBI, 100 per cent DR to pre- 2002 retirees in banks and pension option to Resignees etc. They all are welcome initiatives to remove injustice meted out to bank pensioners' community. We convey our thanks to IBA for their positive role in resolving long pending issues of bank retirees.

6. On the occasion of next round of negotiation, we humbly request you to consider long pending demand of Updation on the following lines which will give justice to 7 lakhs bank pensioners

**(a) Updation should be granted as RBI Formula approved in 2019 & 2023.**

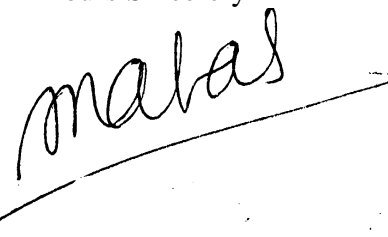
**(b) All pensioners who retired up to 31.10.2017 may be given benefit of Updation**

**(c) DA Merger in to basic pension may be done at CPI 6352 as approved by the government for RBI pensioners recently.**

7. We humbly submit to you with the request to consider our demand of Updation favorably.

With Respectful Regards,

Yours Sincerely

A handwritten signature in black ink, appearing to read 'S. C. Jain', is written over a horizontal line. The signature is cursive and somewhat stylized.

(S. C. JAIN)  
GENERAL SECRETARY