



ALL INDIA BANK RETIREES' FEDERATION (REGD.)

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Ref: 2024/75

25.04.2024

The General Secretary
AIBEA

Dear Sir

Re: AIBRF Delegation Meeting on 25.04.2024 Re: Coordination with AIBEA on retiree issues

In AIBRF, We always remember with respect valuable contribution of AIBEA in resolving retirees' issues.

2. As you are aware, Bank Retiree movement has grown up leap and bound in last two decades and is playing critical role in raising retiree issues and working as "Pressure Groups". It is pertinent to mention that AIBRF is key player in bank retiree movement. It is the largest retiree organisation in banking industry.

3. On the other side, bank unions under the banner of UFBU have been playing important role in raising retiree demands and resolving them through negotiated settlements.

4. Both Setup, In-service Unions and retiree organisations, are working on one common goal i.e. improvements in post-retirement financial benefits, in particular improvements in pension benefits. Of course, unions' first priority is to achieve better service conditions for employees.

5. Retiree movement is trying to find proper and well defined role in the entire gambit of negotiated settlement. There is strong feeling among functionaries of retiree organisations and membership at large that to make the movement meaningful, it is necessary that retiree organisations should get due role in identifying the issues/demands and formation of the scheme.

6. In AIBRF, we are of the considered view, to make working class movement strong and effective in coming days, it is high time that system of coordination between UFBU and retiree organisation need to be formalized and codified. It will help in bringing both set up closer, provide opportunity to retiree organisations to understand and appreciate mechanism and procedure involved in achieving demands and will also provide sense of satisfaction of involving in resolution of issues. Today, in the absence of any system of coordination, sort of vacuum exists which we feel has potential danger of weakening working class movement in banking industry.

7. AIBEA is a leader of trade union movement in banking industry and has played very important role in bringing negotiated settlement system to decide service conditions of bank employees. Bringing pension scheme in the industry is basically brain child of AIBEA leaders. Retiree movement in banking industry is nothing but offshoot of introduction of pension scheme in banks.

8. Delegation of AIBRF approach to AIBEA leadership with a request to consider to take lead in creating some forum at UFBU and IBA level for retirees which provide opportunity to them to place their suggestions/ views on issues for consideration before they are decided.

AIBRF SUGGESTIONS ON PENDING ISSUES

(a) Group Medical Insurance Scheme

It is due for renewal on 01.11.2024 for retirees. Introduction of Base Policy last year with noble intention to make it affordable for large number of retirees have failed to achieve desired results due to complexity created while deciding terms and conditions of the policy. We make following suggestions for next renewal

- (i) Base policy of Rs. 2 lakhs with capping should remain independent option and along with it option of super top policy with capping may be introduced for them. It may be treated as option No. 01. It will reduce the premium cost considerably and will become affordable in real sense. On base policy , subsidy should be provided by banks.**
- (ii) Another base policy of Rs. 2 or 3 lakhs may be provided without capping along with option of super top up policy without capping may be introduced. It may be treated as option number II.**

(b) Improvements in Ex-Gratia Scheme

- (i) Ex- Gratia benefits should be extended to pensioners from private sector banks**
- (ii) Benefit of 100 per cent DA for calculating ex-gratia amount may be extended to Pre- 2002 retirees.**
- (iii) In April, 2024 review, base date for calculating Ex- Gratia entitlements should be shifted to March, 2024 from October,2022**

(c) Pension to Left Over should be considered

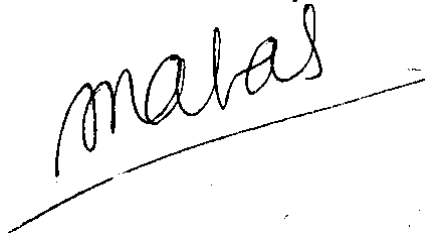
(d) D. A Merger for pensioners should be at par with the employees

(e) Pension Updation as per RBI Formula

We convey sincere thanks for sparing your valuable time to meet AIBRF delegation.

With Respectful Regards,

Yours Sincerely



(S. C. JAIN)
GENERAL SECRETARY

