

CIRCULAR NO. 16/15.

7th April, 2015.

(For circulation among members of the Governing Council, State Secretaries and special invitees of AIBPARC with a request to percolate the information downwards)

Dear Comrades,

In pursuance of the decisions taken in the meeting of the Managing Committee (extended) held in Chennai on 26th March, 2015, we have already written to CEO of IBA and also to the constituents of UFBU on various issues pertaining to the interest of the retirees and pensioners of the Banking Industry. The said circulars (14/15 and 15/15) have already been displayed in the website and hard copies will reach your hands within a few days. Today, we have written a letter to the General Secretary of AIBOC and lodged some of our demands in line with the decisions taken in the last meeting of the MC. The copy of the said letter written to Com. Harvinder Singh, General Secretary, AIBOC, is being reproduced hereunder for information of all concerned. It may please be noted that the memorandum addressed to IBA which is to be submitted by different State Committees to the Chairman/Managing Director and CEO of different banks will be made available in our website within next two days and hard copies will also be sent. All the affiliates and state committees are requested to follow the action programme as described in our earlier circular and topmost publicity be given to our issues and demands.

With best wishes,

**(S. R. SEN GUPTA)
GENERAL SECRETARY**

Quote :

AIBPARC/AIBOC/7(b)/2015.

06.04.2015.

**Com. Harvinder Singh,
General Secretary,
AIBOC,
New Delhi.**

Dear Comrade,

Re : Issues of Pensioners.

We felt your absence in the last meeting of the Managing Committee of AIBPARC held in Chennai on 26th March, 2015. Although we have explained to the members the organisational assignments you had on the day, the Committee felt that our anxiety and tension be made known to AIBOC and UFBU.

As it was the last meeting before the signing of the 10th Bipartite Settlement, there was a large scale tension and anxiety among members particularly on the issue of “updatation” of pension.

2. This is needless to mention that older a pensioner is, greater is the quantum of discrimination and deprivation to him. The Pension Regulation in clause no. 35.1 made a provision of how to update the

pension of a particular batch who was fouled at the time of formation of Regulation. The spirit is simple and clear that IBA/Govt. had thought of such mechanism which, however, was not followed up in a consistent manner by AIBOC/UFBU for the known reason that our priority was then to obtain a scope for 2nd option to the non-optees. This is also known to you that the 11th Bipartite will be due on 01.11.2017 and the negotiation, as it happens, will be finalized sometimes in 2019 and by that time the composition of the leadership of UFBU and also of IBA will undergo a sea-change. For all practical purposes, the situation for us is “now or never”.

3. Although IBA does not appear to have negated the claim of “updatation” so far, it has started raising the issue of cost. You are well aware of the fact that IBA first raises the issue of cost and then questions the genuineness of cost. This is their old practice. As far as our efforts are concerned, our affiliate in IOB has done several modes of calculation and the papers are with you also. The Committee also felt the necessity of apprising you about certain other factors: the cost is manageable by the industry; the cost can be apportioned upto 5 years; the money held in Pension Fund will virtually lose its relevance after the year 2045 onwards in a phased manner because the total number of traditional pensioners (who are superannuated and who are in service) are depleting in every month and the number will not increase.

4. We have already written to all the components of UFBU expressing our gratitude to each one of them for the initiatives taken by all of them right from submission of pensioners’ charter to carrying on the negotiation upto the semi-final stage. As we are an organisation sponsored by AIBOC, the managing committee felt that we should make a special request to you on the following points : (i) Let AIBOC in the final phase of negotiation go all-out for the issues of pensioners and retirees (ii) Let the members of the negotiation committee of AIBOC meet a few leaders of AIBPARC before their meeting with IBA on Pensioners issue. We are agreeable to meet you on the date of your meeting or before that and a notice of 72 hours will do.

With best wishes,

(S. R. SEN GUPTA)
GENERAL SECRETARY