

(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,

Sub : **Submission of Memorandum addressed to Chairman, IBA to be submitted through CMD/MD & CEO of different banks by State Committees of AIBPARC.**

Please refer to our earlier circulars where it was advised that different State Committees would hold rallies/demonstrations and submit memorandum to CMD/MD & CEO of different Banks to focus our demands. We are sending hereunder the draft of the memorandum for your perusal and necessary action.

With best wishes,

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

Quote:

AIBPARC/State Committee/7(b)/2015.

10th April, 2015.

**DRAFT MEMORANDUM TO BE SUBMITTED TO CHAIRMAN, IBA
THROUGH CMD/MD & CEO OF DIFFERENT BANKS
BY VARIOUS STATE COMMITTEES OF AIBPARC**

Dear Sir,

Re : Respectful resolve of the demands of the Pensioners and Retirees of the Banking Sector.

We, the elder citizens of the banking industry of India, have noted with satisfaction that IBA and UFBU have already arrived at a mutually agreed position in regard to annual enhancement of Pay-slip components of the working employees/officers. The MOU signed by and between the parties have also agreed to discuss all other residual issues on which discussion has been initiated and resolve the same to the mutual satisfaction of both the parties. As the outer date of signing the Bipartite settlement falls due on 22nd May, 2015 next one month appears to be very crucial for the pensioners and retirees. You are well aware of the agonies and aspirations of the retirees and we believe that IBA under your stewardship would be responsive to the very legitimate demands of the grand old men/women of the industry.

2. A comprehensive charter of demands for the pensioners and retirees have already been submitted by UFBU along with the charter of demands of the working people. Some of the demands have their universal applicability to all pensioners and retirees and certain demands are there which have its special relevance to certain segments. Each demand stands on solid logic, apparent rationale and backing of industrially accepted norms and recent court verdicts. We make an earnest request to you to apply your mind on each of issue and take a well resasoned view about our aspirations. As our Pension Regulation is modeled on RBI Pension Rules, the enhancement of family pension in line with Government employees and removal of disparity in payment of DA to pre-01.11.2002 retirees are such issues which are now unavoidable realities and IBA reportedly is responsive to all such demands.

3. As for “updatation” of pension, certain things are happening in the industry which are unheard of. The pension of a retiree gets frozen on the date of retirement and it does not move upward or revised with the signing of subsequent bipartite settlements. It goes without saying that endless distortions and discriminations have taken place and the casualty comes heavily upon the elder citizens of the industry. The concept of “updatation” has been touched upon in the Pension Regulation at clause no 35.1 where a specified group who had been fouled at that relevant point of time has been proposed to be updated as per calculations given. As for so-called cost, our exercise done in this regard makes us convinced that the expenses on the score is very much manageable by the industry. We shall also request you to explore the possibility of apportioning the cost for a period of 5 years. Another very important factor in favour of the pensioners is that the total number of traditional pensioners (who are in service and who are superannuated) are a well identified community and the number is being depleted every month and every year. A time will come by the year 2045 onwards when the Pension Fund will virtually lose its relevance. This bipartite settlement is very crucial for the older citizens for reasons best known to you and that is why elaboration is not made. We expect very sympathetic response from you.

With kind regards,

Yours faithfully,