



ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION

(A.I.B.P.A.R.C.)

C/O BANK OF INDIA OFFICERS' ASSOCIATION

(EASTERN INDIA BRANCHES)

BANK OF INDIA, KOLKATA MAIN BRANCH

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20.02.2017.

(For circulation among all the members of the Managing Committee as well as the Governing Council of AIBPARC, Special Invitees, State Secretaries and Advisors of AIBPARC.)

Dear Comrades,

**Sub : CBPRO Delegation meets Chief Executive of IBA on 15.02.2017
– Circular of CBPRO No.03/17 dt. 17.02.2017
reproduced hereunder for information of members.**

You are aware of the fact that a strong delegation of CBPRO met the Chief Executive of IBA on 15.2.2017 as per prior appointment and discussed all demands of the retirees of banking sector. A detailed circular issued by CBPRO on 17th February, 2017 is reproduced hereunder for information of members.

With best wishes,

GENERAL SECRETARY

Quote :

Dated: 17.02.2017

Circular 003/2017

Dear Comrades,

Sub: CBPRO Delegation met Chief Executive, IBA on 15.02.2017.

As per the decision of CBPRO a delegation consisting of the representatives of the Constituents led by Joint Conveners met the Chief Executive Shri V. G. Kannan of IBA on 15.02.2017. The delegation included Shri S.B. Gokhale, Vice President Federation of SBI Pensioners' Associations, Shri P.S. Patki, Sr Vice President AIBPARC, Shri R.D. Deshpande, Gen. Secretary RBONC, Shri M.D. Deshpande, President FORBE and Shri B.T. Sharma, Treasurer AIRBEA along with few of their representatives. The delegation presented a memorandum explaining the main pending issues of Bank Retirees to Shri V.G. Kannan, Chief Executive.

After submitting the memorandum detailed discussions took place between CBPRO Delegation and Shri V G Kannan, Chief Executive IBA, Shri K. Unnikrishnan, Deputy Chief Executive and Shri K.S. Chauhan, Senior Vice President. On behalf of CBPRO Joint Conveners Shri A.Ramesh Babu and Shri K.V.Acharya presented the case of Retires and expressed the concern and anxiety of the Bank Retirees as no forward movement has taken place in respect of any of the issues raised by them in spite of a detailed representation by the CBPRO delegation to IBA when they met on 26.05.2016 and also by several written representations drawing the attention of IBA the need to resolve the issues urgently.

Shri V.G.Kannan responded and appreciated the concerns of the Retirees. He also explained about the constraints of the IBA via-vis the financial implications. He also explained about the earnest efforts put in by the IBA by placing the

issues before the Management Committee of IBA during their meetings of May- June 2016. However the same could not go through as the mandate was not available from the Bank Managements to IBA to resolve the Retirees' issues. CBPRO explained in detail the provisions of Pension Regulations in respect of the above issues and also made a pointed reference to the 8th Bipartite Settlement which only amended the DA formula to 100% DA neutralisation as against the earlier formula of tapered DA and pointed out that in as much as the settlement provided superior relief by amending the DA formula and with that the new DA formula should have been uniformly implemented for all Serving Employees and as well as all Retirees. We also pointed out that the Pension Settlement very clearly provides DA relief as obtaining in RBI and as applicable to Serving Employees. Unfortunately a wrong interpretation was given in regard to applicability of the new DA formula. We also explained in the changed scenario, in view of the recent Hon'ble Supreme Court Judgment, the way is cleared to IBA to cross over the constraint of matter sub-judice and extend the 100% DA formula to pre-2002 Retirees.

CBPRO also made fervent appeal to increase the Family Pension to 30% and give relief to the very aged spouses of the Retirees taking into account the position in this regard in respect of both Retired Government Employees and RBI Employees.

We also urged upon the proper implementation of Pension Regulation in respect of Updation of Basic and Additional Pension and pointed out that the Pension Scheme in Banks is a **DEFINED BENEFIT PENSION SCHEME** and as per Bank Employees Pension Regulations it is the obligation of the Banks to "make such additional contribution to the fund as may be required to secure payment of the benefits under these Regulations."

We also made a fervent appeal to advise the Banks to bear the entire Medical Insurance Premium of the Retirees who have joined the Medical Insurance Scheme as it is not only an obligation on the part of Banks to take care of the Medical needs of its Employees both while in service as well as after Retirement and also cited the Government communication to IBA in the year 2012 in this regard. The steep three-fold increase in the Premium amount is a huge burden on Pensioners in general and especially on Family Pensioners who get a paltry sum as Family Pension.

Comrades, we have explained in nutshell the proceedings of the meeting of CBPRO delegation with the Chief Executive of IBA though of course a detailed, sound and convincing explanations and submissions were made by us. We are convinced that on every point we had a convincing point and we are confident that the esteemed Chief Executive and his team have also definitely got convinced about our concerns and the urgency required to ameliorate the plight of Bank Retirees. They have solemnly assured us that IBA will do its best in addressing all our concerns. We are confident that it was a very meaningful exercise we undertook where we were heard very patiently giving us the comfort of understanding the depth of the grievances of ours who are the Elder Citizens of the Banking Industry.

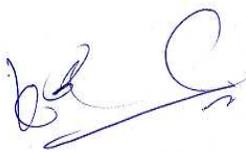
We thank profusely Shri V.G.Kannan who has very recently adorned the post of Chief Executive of IBA and his team, for their pro-active observations and keenness, to resolve the Bank Retirees long pending issues.

We have addressed a separate memorandum to Shri Rajeev Rishi, Chairman, Indian Banks' Association detailing our long pending issues and requesting him to take suitable steps so that the Management Committee of IBA takes decisions to resolve our issues immediately.

Yours Comradely,



A.Ramesh Babu



K.V.Acharya

Joint Conveners