

COORDINATION OF BANK PENSIONERS' AND RETIREES ORGANISATIONS

Flat No. 1506, Block-3A, S.M.R. Vinay Fountainhead, Culvary Temple Road,
Hydernagar, Hyderabad - 500 049.

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Dated: 26.05.2016

Shri M.V. Tanksale,
Chief Executive Officer,
Indian Banks' Association,
World Trade Centre 6th Floor,
Centre 1 Building,
World Trade Centre Complex,
Cuff Parade, Mumbai 400005

Respected Sir,

Sub: -REPRESENTATION BY CBPRO DELEGATION

We request you to kindly refer to our letter dated 13.05.2016 in response to your letter HR& IR/KU/G5/221 dated 06.05.2016.

In the above letter we conveyed to your good selves the keenness of CBPRO to meet your officials at your office in Mumbai to present our inputs and further representations in respect of Bank Pensioners and Retirees long pending issues. Accordingly representatives of the Constituents of CBPRO have desired to submit this representation while meeting your officials. We are confident that our submissions will receive due consideration and long pending issues will meet their logical conclusions after the same are considered by you favourably. We would like to once again mention some of the very important issues which require to be resolved immediately.

1. **UNIFORM DEARNESS ALLOWANCE RELIEF TO ALL PENSIONERS:** - This request has been pending since 2005 and the persons who are deprived of this relief are those who retired before Nov. 2002. Out of the total pensioners their number is less than one lac including SBI. In that a sizable number of Retirees are above the age of 75 and quite a good number of them have even crossed 85 years of age. In all fairness there could not be and should not be any disparity and discrimination in respect of a common factor of Dearness Relief which rises or falls according to WPI index. When the due relief is denied then only some of the individual Retirees approached different courts. Not

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resolving this issue on the ground that the matter is sub-judice in not the making of the Retirees. If only the IBA had agreed to extend the 100% DA Relief to pre 2002 Retirees as is done by RBI and other Public Sector Undertakings, where the **Defined Benefit Pension Scheme** is implemented, this argument of matter sub-judice, financial implications or burden could not have come at all. We have also on our part worked out details of calculations and the worksheet is submitted to you separately along with this representation.

2. **IMPROVEMENT IN FAMILY PENSION:** - This is yet another very humanitarian issue, which is not even encumbered by the so called "matter sub-judice" as no Family Pensioner has approached the court in respect of his/her claim. Even the request for the improvement from the present 15% to 30% is much below the overall Basic Pension of 50% where the provision is already made much in excess of the request made now. This also has an emotional issue as the bulk of the Family Pensioners are the widows of the Retired Bank Employees/Officers. Even the ceiling of Family Pension is abysmally low and poor that it hurts the self dignity of the Family Pensioner. So naturally the RBI and other Public Sector Undertakings removed this discrimination and started paying Family Pension at the improved rate of 30%.
3. **PENSION UPDATION:-** It has been held even by the courts that Pay Revision and Pension Revision are two inseparable entitlements and any provision to be made to meet the Updation Cost is a Statutory obligation as against the Regulatory obligation in respect of NPA's which is thrust by the Regulator (RBI).

In respect of all the above, the same being as per the Pension Regulations and as also the same are coming under the **Defined Benefit Pension Scheme**, the cost implication can only be worked out for internal consumption but can't be held against implementation of the Pension Scheme in its truest form. At the same time, we also wish to state that we have a robust Pension Fund of over Rs. Two lac crores for all the Banks including SBI. The Pension Scheme being a close-ended Scheme and further inflow and accruals by way of contributions and income received the improvements in Pension payment, even with all these benefits as per the Regulations, can be easily met out of the Pension Fund itself.

There are decided cases in respect of Resignees who have put in Pensionable years of service, Extension of Pension to Compulsorily Retired Persons allowing them to avail the 2nd option and leave encashment for all the past Compulsorily Retired, without any cutoff date, which need to be addressed to and implemented immediately. We hope there will not be any further delay on these issues.

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We also request you to insist upon the Insurance Companies to stick to the original understanding reached in the settlement in respect of Domiciliary Treatment and not to allow the Insurance Company to distort the Medical Insurance Scheme introduced after prolonged negotiations with the Unions.

We are confident that the Bank Retirees will not have to suffer any longer and Indian Banks' Association will do everything and ensure that the Bank Managements do not do anything to alienate their own Senior Citizens who have done yeomen service to the Banking Industry and to the Nation during their service in Banks.

We are hopeful of a very pro-active stance in respect of our issues by your good selves which will bring cheer and relief to Bank Pensioners and Retirees immediately.

Thanking you,

Yours Sincerely,



A.Ramesh Babu



K.V.Acharya

Joint Conveners