

ALL INDIA BANK PENSIONERS AND RETIREES CONFEDERATION

Camp Office: J 208, Vijay Rattan Vihar, Sector 15 Part II, Gurgaon 122001

Mobile: 9868220338 Email: acharyavedavyasa46@gmail.com

Dated: 30.05.2016

Com. Harvinder Singh,
General Secretary,
All India Bank officers' Confederation,
C/o Bank of India
Parliament Street Branch,
PTI Building,
4, Parliament Street,
New Delhi 110001.

Dear Com. Harvinder Singh,

Sub: CBPRO MEETING WITH IBA on 26.05.2016

CBPRO leaders met the Senior IBA Officials on 26.05.2016 at IBA office in Mumbai. The discussions took place with Shri K. Unnikrishnan, Deputy Chief Executive and Shri K.S. Chauhan, Senior Vice President of IBA and from CBPRO side Com. A.Ramesh Babu, General Secretary SBI Pensioners' Federation and Joint Convener CBPRO, Com. K.V.Acharya, President AIBPARC and Joint Convener CBPRO, Com. Ramesh Deshpande, General Secretary, RBONC, Com. R.K. Acharya, General Secretary AIRBEA, and Com. M.D. Deshpande, President FORBE were present. We are glad to inform you that this was the first meeting that took place between the IBA and the coordinated body of the Retirees' organisations.

We are happy about the tone and tenor of the discussion where we could discuss major issues concerning the Bank Pensioners and Retirees. As you are aware that the IBA has already collected all the data and details in respect of our issues and have forwarded the same to the Actuary. They informed us that they are likely to receive the Actuary report within a weeks' time and the same will be considered favourably. The IBA also stated that in view of the fact that many Banks are showing losses and as also they have to take AS 15 (Revised) into account all our issues cannot be taken at a time. However, in view of the urgency especially in respect of very aged Senior Citizens of Banking Industry and also as the cost implications will not be huge in respect of 100% DA Relief, the management committee is inclined to consider 100% DA Relief to pre Nov 2002 Retirees. On the same lines, as the bulk of the Family Pensioners are aged widows of Retired Employees, improvement in Family Pension will also be considered. On Pension updation and other issues as detailed in our representation to IBA, the IBA is ready to consider all those issues with an open mind keeping the requirements under the AS 15(Revised). From our side we have argued that Pension being a **Defined Benefit Pension Scheme** and also a close ended scheme, provision for terminal benefits including updation has to be done as a statutory obligation which takes precedence over the Regulatory provisions thrust by the Regulator (RBI). Moreover Pension Corpus has got huge funds. For further clarity, we are enclosing the representation which we had submitted to IBA on 26.05.2016 and our circular No. 006 dated 30.05.2016.

We have also requested IBA to ensure that Domiciliary treatment as per the last wage settlement should be extended under the new Medical Insurance Scheme.

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AIBOC has been championing the cause of Retirees even at the time of wage negotiation and pursuing the issues even now. It is already now more than one year after the record note was signed. We fervently appeal to you to ensure that the main issues pointed out by us earlier in our circular and representations are immediately conceded by the IBA and render justice to your Retiree brethren. Any further inputs, if you require in this regard, we will be too eager to furnish the same to you.

While we profusely thank you and AIBOC for the great initiatives you have taken in regard to the Bank Pensioners and Retirees issues, we once again request you to give further push to the issues and give relief to the Senior Citizens of the Banking Industry who had served their Banks and their Unions and Officers' Organisations during their service.

Thanking you,

Yours comradely,



K.V.ACHARYA
PRESIDENT AIBPARC