Minutes of the ANNUAL GENERAL BODY MEETING Held on Thursday the 16th August 2018 at IOBOA ACADEMY NO 9,New Colony Main Road, Virugambakkam, Chennai-600092 at 3.15 P.M.

The meeting commenced around at 3.15 p.m

Com. K. S. Rengarajan President of ARISE welcomed the Leaders on the dais and all the members . In his address he spoke about the pending issues of retirees and the work done by Com. K. V. Acharya and his team on all the issues. He also mentioned about AIBRF coordinating with CBPRO and with this 100% Retirees organizations are together. Working on Pension updation , 100%.D.A.neutralisation, Family pension has been given to all authorities concerned. He also spoke about realizing payment of gratuity to all the retired officers who were facing disciplinary proceedings and even after conclusion of proceedings IOB management was delaying payment of Gratuity, by filing cases with ALC(Central) and got them their dues with interest from date of retirement and this has resulted in more than 100 members getting the benefit and only ARISE has done this.

Com. S. Kruparam mentioned about IOB ’s action in share premium account being adjusted for reducing loss and about locker rent. He also mentioned about his suggestions in AGM of the Bank for reducing Board sitting fees to members and conducting meeting in IOB premises itself.

Com. K. Anandakumar in his speech mentioned that burning issue for retirees today is steep increase in medical insurance premium. He also explained in detail about the concept of health insurance for retirees . Now the insurance company proposing steep increase in premium for retirees but for retired MDs and EDs unlimited medical reimbursement is being given and if so why not retired employees and officers . He also said that 95000/ premium for insurance is too heavy and nearly 4/6 months pension. He said that we have to fight for reasonable premium to be borne by retirees.

Com. K. V. Acharya mentioned that health is an issue for all of us at this age. He said that Com. S. Kruparam is representing us in IOB AGM. Bank is unethically transferring from one account to another. He said that Medical insurance is a burning issue for all of us and we have to pay for the sins of somebody else. DOFS had already written a letter to IBA in 2012 itself to devise a scheme for health insurance for retirees also. IBA consists of CMDs of Banks . CMDs of Banks have no sense of shame for they themselves getting full reimbursement even after their retirement without no contribution from them but at the same time they want their subordinates who have toiled for banks for decades to bear the cost and the tenure they(CMDs) have worked in banks sometimes not even six months. Banks have started making losses and the reasons we all know . He was mentioning about 100%.D.A.neutralisation not being extended to retirees prior to 1-11-2002 and the bipartite or joint note never prohibited extending this to pre 1-11-2002 retirees. He quoted about the recent judgement of Supreme Court on 100% D.A. Neutralisation and one of the judges who delivered the judgement was given a plum post of Chairman of National Green Tribunal and the posting itself is political. He said that for Family pension there is no case pending in any court but still IBA is dilly dallying the issue and actually there is no cost involved. RBI is extending family pension without ceiling and why not for Bank pensioners. IBA has no mind to give. He also said that serving employees and retirees are good in number and any insurance scheme should cover both and in his direction all the Retirees organizations are pursuing with UFBU to conceive a good scheme for health insurance. He also said that other issues pertaining to retirees are also pursued with Leaders of UFBU for a logical conclusion in the meeting with IBA. He was emphatic while ending his speech that FIGHT SHALL CONTINUE.

Com. R. Kameswaran Senior Vice-President of IOBOA while extending fraternal greetings said that together we shall fight and resolve the issues concerning the retirees .

Com. S. B. C. Karunakaran General Secretary in his speech said that we are living in a system where there is no caring for elders. Govt . has asked CEOs to construct toilets for public under Swatch Bharat and no CEO has objected to this but they are only slaves to save their skin and they are selk seekers. Time has come to us as to how to go about on our demands. He informed the house that UFBU has to come out with good publicity to create public awareness on why banks are incurring losses and expose bureaucracy. BSNL and E.Bs are incurring losses and when it comes to Financial Sector loss is quoted and costing is raised. Why differential treatment for financial sector employees and officers alone ? On medical insurance he said that we have to write to IRDA on hospitals charging differently for same disease (Insurance and non-insurance). He said that Courts can only enforce the Rights. He also mentioned that IBA through backdoor issued instructions to Banks in 2002 settlement denying 100%.D.A.neutralisation to pre 1-11-2002 retirees. He said that it is strange that after 1995 Pension scheme, all new recruits are to be brought under Pension scheme but in 2010 all new recruits to be brought under NPS. He mentioned about pension updation and Regulation 35(1) and Appendix-1. Concept of loss cannot be accepted . He also said that Insolvency Bankruptcy Code cannot be accepted and Unions should oppose. He mentioned about complaints about top persons in our bank. He said that we can oppose them by exposing them . He also mentioned that not a single workman /Officer director appointed in any bank after BJP coming to power in 2014. He said that IBA should discuss with Retiree Organisations on their issues. There is no mind and heart of the top executives of banks to resolve issues of retirees. He said that there is no legality in IOB adjusting Share Premium Account. It can only benefit share holder.

As he was addressing, the news about sudden passing away of Atal Bihari Vajpayee our Former Prime Minister trickled in and the General Body observed a minute silence in his Honour.

He also announced that due to unprecedented floods in Kerala State ARISE shall contribute Rs.1 Lakh to Chief Minister Relief Fund and General Body passed the same.

The General Body unanimously passed the General Secretary’s Report and the Audited Accounts for the Years 2016-17 and 2017-18.

Com.N.Sekhar proposed vote of thanks.

The General Body Meeting came to a close by 6.30.P.M.