

COORDINATION OF BANK PENSIONERS' AND RETIREES ORGANISATIONS

(Federation of SBI Pensioners' Associations, AIBPARC, RBONC, AIRBEA and FORBE)

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Dated: 13-09-2021

Smt Nirmala Sitharamanji
Hon'ble Finance Minister,
Government of India, North Block
New Delhi.

Respected Madam,

Our Sincerest thanks for improvement in Family Pension and our Earnest Submissions

We, the constituents of CBPRO (consisting of Five very major National level Bank Pensioners and Retirees Organisations, Federation of SBI Pensioners' Associations, AIBPARC, RBONC, AIRBEA and FORBE) convey our sincerest Gratitude to Your Good Self and our Government for granting the Greatest Relief to the Bank Family Pensioners by Improving Family Pension uniformly to 30 Percent without ceiling. This initiative by Your Good Self has given a **Great sense of Comfort and Dignity of Life to All Family Pensioners, specially to a large number of Women Family Pensioners.** We once again Profusely thank You and the Government for the **Special Concern and Compassion** You are having for the Elder Citizens of the Banking Industry.

Respected Madam, Your Good Self has made Your Noble Intentions of resolving the Core Issues of Bank Pensioners and Retirees while openly addressing the AGM of IBA **that the Bank Managements should treat their Past Employees as part of the Family and help in Redressing their Genuine Grievances.** The first response to this Statement of Inclusiveness came in the form of Improvement in Family Pension. In the light of such a very positive development, We are confident that the **long pending Issues of Updation of Pension and Uniform DA Compensation to All Retirees without any discrimination** which are the two most important issues waiting for resolution for more than two decades will also be considered favourably.

Pension being a Deferred Wage needs to be revised along with every Wage Revision as is being done to Government and RBI Pensioners. The Hon'ble Supreme Court has held that Wage Revision and Pension Revision are inseparable. For Government Pensioners the provision is made by allocating funds from the Government Budgets. In the same way, in the Banks, any shortfall after the Actuary's Estimation has to be

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Statutorily provided by charging the same to the Profit and loss account of the Banks before arriving at the Profit and loss of the Banks.

We wish to humbly submit that Bank Employees are as much Public Servants as the Government Employees are, as the Service Conditions are the same. Accountability and Conduct Regulations are the same for Government Employees and Officers and Employees of Banks. Pension Scheme is also on the same lines of Government and RBI Pensioners. Things being so Your Good Self will appreciate our Appeal to You to help us to get Updation of Pension and 100 percent DA Neutralization to all Pensioners without any discrimination.

The Pre 2002 Pensioners are suffering from Double Jeopardy as their Basic Pension is very low due to Denial of Pension Revision and Tapered DA Compensation as against 100 Percent DA Neutralization to Post October 2002 Retirees.

Respected Madam, We have Great Hope that Our Government and Your Good Self will ensure Justice to the entire community of Bank Pensioners by Granting the much needed relief of **Updation of Pension and Uniform DA Compensation to All Pensioners.**

We are very hopeful that the Internal Committee of IBA for Updation of Pension will send their recommendations to Your Ministry at the earliest as per RBI Formula and You will ensure Justice to the Entire Community of Bank Pensioners.

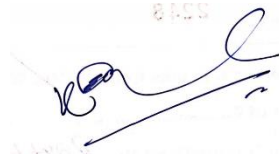
We once again convey our Deep Sense of Gratitude to Your Good Self for Your Historic Decision in respect of Improvement in Family Pension. We also request you to kindly announce Updation of Pension to All Bank Pensioners and Uniform DA Compensation to Pre November 2002-Pensioners during this festive season.

With Respectful Regards,

Yours Sincerely,



(A. Ramesh Babu)



(K.V. Acharya)

Joint Conveners, CBPRO.