



ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION (A.I.B.P.A.R.C.)



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(EASTERN INDIA BRANCHES)
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For circulation among members of the Governing Council, State Secretaries, Special Invitees, Advisors, Affiliates and Members and Constituents of CBPRO.

Dear Comrades,

Sub: Pleasure of communication we do have ----Leaders of AIBPARC met the Hon'ble Union Finance Minister on 4th October,22 at her office and held a purposeful meeting on various unresolved issues of Bank Retirees.

We wish to convey with pleasure that we got an opportunity to meet The Hon'ble Finance Minister Smt. Nirmala Sitharamanji at her office on 4th October 2022.

On the auspicious day of " Maha Navami", We from AIBPARC comprising of Com. K.V. Acharya, President, Com Suprita Sarkar, General Secretary, Dr. J.D. Sharma, Vice President and Com. T.R. Subramanian met the Hon'ble Union Finance Minister at her office at North Block on 4th October 2022 and presented the case of and matters relating to the interests of Pensioners and Retirees. The submission made by us before the Hon'ble Union Finance Minister is narrated hereunder in brief:



(Leaders of AIBPARC explaining the issues of Bank Pensioners and Retirees to the Hon'ble Union Finance Minister) *****

1. Updation of Pension for all Retirees:

*Regulation 35(1) of Bank Employees Pension Regulations (1995) provides for updation of Pension and formula of updation is explained in Appendix A. The said Regulation was amended in the year 2003 and duly gazetted to make it open-ended and universal in nature applicable to all. IBA is to notify the formula of updation for each Bipartite and to implement the same in the pattern it has been done in the case of RBI Pensioners w.e.f. 01.03.2019.

*We explained in brief various Regulations to emphasise that updation of Pension was a statutory responsibility of the Banks and that BEPR (1995) was modelled on Central Government Employees Pension Rules and the Pension Scheme of RBI as also referred to in various correspondence made by IBA with the - then General Secretary of AIBOC, Late Com. R.N. Godbole, confirming our contention.

*As for the cost and legal position in regard to the issue, we placed our views in line with various circulars issued by CBPRO/AIBPARC which are in the knowledge of members. We further told that for non- implementation of the provisions of pension updation, the senior citizens are put to tremendous financial hardships and discrimination. We also explained about the Robust Pension Fund Position which is more than sufficient to bear the Updation Cost.



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*We also explained about the Robust Fund available which is mainly constituted out of the CPF surrendered by the employees to get pension as 2nd benefit only. The pension updation cost can be easily absorbed by the accretion in the pension fund every year even after the yearly pension payment outgo. Actuarial estimation projected by IBA is on the assumptions which are not properly done and away from reality.

*We handed over copies of documents which we had relied upon in course of discussion.

2. Group Medical insurance Scheme for Bank Retirees:

We explained our standpoint on the issue in line with our previous correspondence duly circulated among members. The bullet points are:

*Government's directives to IBA in this regard never stipulated that the premium of Mediclaim policy was to be borne by the individual Retiree but IBA did it. The copy of the government letter was handed over for ready reference.

* The scheme that started in the year 2015 has been a nightmare today because of repeated escalation of annual premium and now it has arrived at an un -- reachable height. Agony has increased further for high rate of GST made applicable on premium.

*We pointed out that all retired MDs and EDs are getting lifelong reimbursement of medical expenses incurred for themselves and spouses; the serving employees are getting full coverage of medical expenses as per terms of service conditions but the Retirees are the only segments to be discriminated against. They need full reimbursement of cost by Banks as done in case of serving employees.

3.100 per cent DA neutralization for pre–November 2002 Retirees:

Our stand on the above issue is well known to members through various circulars and the same was placed before the Hon'ble Union Finance Minister. The important points are as under:

*In Bipartite settlement, there was no such discrimination and after a lapse of time, it was enforced by IBA by issuance of a separate communication which was bad in law discriminating Pre-November 2002 Retirees.

* The verdict of Supreme Court was based on certain erroneous understanding of the DA Neutralization formula and the position was clarified to IBA adequately by us with the request to forward the issue again with recommendation to GOI. IBA did send its recommendation to DFS to consider granting uniform rate of DA instead of tapered rates of DA to Pre-November, 2002 retirees but the same has now been returned by DFS to IBA seeking some more details/ clarification. IBA is yet to resubmit the same to DFS.

*The affected Retirees in most cases are the oldest segment of the community in their 80s and 90s and the number of such persons is gradually diminishing. Those very aged Retirees are subjected to Double Jeopardy as they are given Inferior D.A and also Non -Updation Pension from 1992 onwards. The issue needs an urgent and immediate resolution.



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4."Special allowance"-- not being computed for superannuation benefits --A highly anomalous situation.

The above allowance is in fact a camouflaged Basic pay since it attracts DA but not reckoning it for superannuation benefits is not at all an acceptable proposition. The prevalent practice should be reversed forthwith. We have been consistently taking up the issue with IBA but no tangible results are forthcoming.

5.The issue of Resignees:

The number of such people is considerably low. They had resigned from Banks services for various reasons after completing qualifying number of years of service which are sufficient to make them eligible for pension. Some of them have already got favourable verdicts from the apex court but it was not extended to similarly placed persons. IBA should allow them the opportunity to opt for pension without any loss of time.

6. Improvement in Ex Gratia Payment to Pre 1986 Retirees.

As the number persons under this category is very few (mostly surviving spouses), hike of Ex-gratia to a considerable extent should be done urgently.

7.Consultative status for Pensioners and Retiree organisations:

We argued in the same line as we have written to IBA. As per government directives, IBA asked the member Banks to form grievance redressal machinery at corporate level of each Bank but when the issue of formal talks at IBA level comes, the same is denied on the ground that there was no such authority from individual Bank to talk with Retiree organisations. When in the past, Government at our request referred the issue to IBA, it was surprising that the issue was abandoned on the basis of the opinion of serving employees unions/associations. We urged upon the importance and necessity of discussing the Issues and Grievances of Bank Pensioners and Retirees with Pensioners and Retirees Organisations only as Retirees are a Separate Homogeneous Group.

Comrades, the opportunity of having the audience with the Hon'ble Union Finance Minister to discuss the issues of Pensioners and Retirees has created a high hope in the minds of members for an early settlement of Our long pending Issues, Grievances and Demands and we have been receiving lot of queries from ground level as to what are our expectations. We feel that we have done what an organisation is ideally supposed to do-- to escalate the issues before all decision-making authorities, to ventilate the grievances through agitational programmes and to seize the opportunity of sharing the table of negotiation whenever and wherever available. After submitting Mass Petitions by the Pensioners and Retirees, we conducted a massive Dharna at Jantar Mantar, Delhi, where the Governing Council Members of AIBPARC, Leaders from CBPRO and Comrades in very large numbers participated.

The meeting of 4th October 2022 is definitely a landmark event signaling an important positive development and augurs well as the Hon'ble Union Finance Minister gave us a very patient hearing for a considerable period of time. We genuinely felt reassured of her concerns about Bank Pensioners and Retirees which she showed earlier while addressing the 73rd AGM of IBA. We are very hopeful that all the issues as mentioned in different memorandum (copies submitted again in course of discussion) duly will get early satisfactory resolution. We once



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again, profusely thank the Hon'ble Finance Minister for the opportunity she gave to us to present our case. We can reasonably hope that a reference from MOF, GOI will carry an additional weight and IBA would act in a more sensitive manner than before to evolve early resolution.

We conclude with the assurance of continuing our sustained efforts and carry on our Struggle to get Resolution of Bank Pensioners and Retirees Issues.

With best wishes and regards,

Comradely Yours,

K V Acharya
President, AIBPARC
& Joint Convener, CBPRO

Suprita Sarkar
General Secretary.