

COORDINATION OF BANK PENSIONERS' AND RETIREES ORGANISATIONS

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Dear Comrades,

PENDING ISSUES OF BANK PENSIONERS AND RETIREES – CBPRO MEETS **MINISTRY OFFICIALS**

We wish to advise that after resolution of the issues relating to:

- (1) Notional benefits upto 5 years for computing Pension of those Officers who joined the Bank with specialized qualification/experience with relaxation in age (Regulation 26) for computing their Pension.
- (2) Second Option of Pension to those who were compulsorily retired.
- (3) Refixation of Pension after removing the anomaly caused by insertion of explanation (c) to Pension Regulation 2 (s) regarding merger of DA @ 1684 points for the purpose of Pay Scales of serving employees and @ 1616 for the purpose of computing pension for the retirees which was struck down by Hon'ble Supreme Court.

The constituents of CBPRO were of the view that we should actively follow up the other important issues with the Government/IBA. Accordingly we met the top officials of the Department of Financial Services, Ministry of Finance on 19.04.2018 and had discussions about the following pending issues with the officials at Department of Financial Services:

1. Updation of Basic Pension & Additional Pension:

We explained to them the need to give effect to Bank Employees' Pension Regulation 35 (1) which provides for updation of Basic Pension & Additional Pension. The Government cited financial constraints on the part of the Banks and we offered a clarification that Pension Regulation is Statutory in nature and hence our request for giving effect to Regulation 35 (1) and extending the benefits of updation is reasonable, fair and equitable. Moreover, we reiterated that the Pension funds of the Banks are quite robust to take care of all Pension related demands including updation of Pension.

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2. Uniform Family Pension @ 30% of Basic Pay:

It is an emotive issue for our Organisation for the simple reason that some of the family pensioners are drawing pension as low as Rs. 4,000/- per month which is not adequate even to have two square meals a day. After introduction of Medical Insurance Scheme for the retirees and the insurance premium amount being fixed as high as Rs. 40,000/-, such family pensioners are hardly left with any amount for their sustenance after paying insurance premium. We had made a presentation to Government on these lines. We were informed that the IBA is favourably engaged on the issue relating to improvement in Family Pension. We hope for an early resolution of this issue.

3. Rationalisation of Medical Insurance Scheme for Bank Retirees:

Our members have been agitating about the medical insurance premium having been passed on to them despite the fact that the Government communication dated 24.02.2012 to IBA/Banks did not make any differentiation about the medical insurance scheme for serving employees and retired employees. We have been taking up this issue with the Government and IBA and have once again requested the Government to help us so as to facilitate absorption of premium by the Banks in case of Retirees too.

4. Second Option of Pension to Resignees:

A small number of our members had resigned after completing pensionable years of service. They have been denied second option of Pension. Some of such members sought judicial remedy and Hon'ble Supreme Court ordered Vijaya Bank to extend the benefit of Second Option for Pension to the Resignees. However, IBA has not yet extended the benefit of Second Option for pension to the similarly placed persons in Vijaya Bank and in other Banks. We have once again requested the Government to help such comrades by extending the benefit of second option of pension to the remaining similarly placed resignees in all the Banks so as to avoid unnecessary and long protracted litigation for which the resignees do not have resources, time etc.

We will be stepping up our efforts further by following up these issues with Department of Financial Services, Government of India and Indian Banks' Association. We shall keep you posted of the developments from time to time.

With regards

Yours faithfully



A.Ramesh Babu



K.V.Acharya

Joint Conveners