



ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION

(A.I.B.P.A.R.C.)

**C/O BANK OF INDIA OFFICERS' ASSOCIATION
(EASTERN INDIA BRANCHES)**

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**(For circulation among members of the governing council of AIBPARC,
State Secretaries, Special Invitees and Advisors.)**

Dear comrade,

Sub: Bipartite talks on 29.08.19

The highlights of the above talks as available from circulars and messages received from UFBU and different constituents are given here under for information of members:

The meeting took place after a gap of two months. IBA – team was headed by the chairman of the Negotiation Committee and UFBU was represented by all constituents.

IBA reiterated their earlier offer of 10% plus additional emoluments linked with performance of Banks as per formula given by them and this formula may be further discussed. IBA further said that the issue of mandate needs to be finalized so that the concerned Bank may go to respective boards for approval.

UFBU informed that 10% offer was much below their expectation and it should be improved substantially. It was also informed that UFBU was not against discussing the formula so long as the performance linked emoluments were in addition to the mutually agreed wage revision. UFBU also raised the demands of 5 day banking, finalization of other demands, discussions in improvement in NPS, **family pension, updation of pension** etc. They had also discussed renewal of medical insurance policy for the next year.

With best wishes

Suprita Sarkar
General Secretary