



ALL INDIA UNION BANK PENSIONERS AND RETIREES FEDERATION
(Affiliated to All India Bank Pensioners & Retirees Confederation – AIBPARC)
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7th September, 2019

TO ALL AFFILIATES/ MEMBERS

Dear Comrades:

**Sub: Meeting with the Managing Director & Chief Executive of our Bank on
07/09/2019 at Chennai**

We are pleased to inform that today we had a meeting with the Managing Director & Chief Executive Officer of our Bank Mr Rajkiran Rai G, during his official visit to Chennai. At the outset, we express our thanks to him for sparing his valuable time during his busy schedule today.

While we have a host of issues pending redress by the Central Management of our Bank, due to availability of limited time of 10 minutes, we took the opportunity to bring to the notice of our MD & CEO the following important issues:

- 1. Implementation of Regulation 26 of Union Bank of India (Employees) Pension Regulations, 1995 in respect of Specialized Officers who were recruited with relaxation of age of entry.**
- 2. Grant of second pension for option to the Compulsorily Retired Officers/Employees**
- 3. Grant of subsidy for payment of premium on Medical Insurance Scheme for Retirees**
- 4. Increase in reimbursement of expenses for diagnostic services on declaration basis**
- 5. Presentation of Centenary Year Memento to the Retirees**

Our MD & CEO informed us that he was well aware of the first two issues - Implementation of Regulation 26 of Union Bank of India (Employees) Pension Regulations, 1995 and Grant of second option for Pension to the Compulsorily Retired Officers/Employees. However, he explained the circumstances under which the above issues could not be implemented in our Bank. In particular, he stated that in view of the observations made by the Government of India Nominee on our Bank's Board, both the matters had to be referred to the Department of Financial Services, Government of India New Delhi. Though we drew his attention that 16 Public Sector Banks have implemented the directions of Supreme Court/Indian Banks' Association, he informed us that the matters had to be referred to Government of India as it was a party to the Writ Petitions filed in Supreme Court. Though we were not very convinced with his averments, we could not prolong the discussion on these issues

for obvious reasons. It was reassuring that our MD & CEO informed us that these two matters were being actively pursued by the Bank and the results would be there to the benefit of Retirees.

As regards our request for Subsidy for payment of Insurance premium on Medical Insurance Scheme for Retirees and increase in reimbursement of expenses for diagnostic services, our MD & CEO expressed his inability to consider them at present due to high pressures on the profitability of the bank and the fact the Bank receives funds from the Government of India for Recapitalization of its Capital. But there was a silver lining when he gave an indication that once the health of the bank improves, he would definitely examine our requests positively.

We had pressed our request for presentation of a suitable memento to the Retirees to commemorate the Centenary Year of our Bank. He did not outright turn down our request and then promised to consider the same subject to perceptible improvement in the financials of our Bank. We drew his attention that the Centenary Year would come to a close within the next two months which invited a beautiful smile from our MD & CEO. From his positive demeanours, we could derive some hope that our demand would meet with success. We will be actively pursuing this issue with the Management for a logical conclusion. On our part, we assured him of our Organization's support and co-operation in all parameters desired by the Bank.

Banking industry is passing through a critical stage and our Bank is no exception. Demands of the serving employees of the Bank are also passing through a rough weather. We assure our members that we will continue to take measures both organisationally and legally for achieving the legitimate demands of the Retirees.

We once again take this opportunity to thank our Managing Director & Chief Executive Officer for having spared his valuable time from his busy schedule and actively listened to our demands.

With warm regards,

Yours Comradely,



(N. GOVINDARAJULU)
GENERAL SECRETARY

cc: Com. P.B. Thomas, Chairman, AIUBPARF, Thiruvananthapuram
Com. Nitin Desai, President, AIUBPARF, Ahmedabad
Com. S. Bagchi, Working President, Kolkata
Com. B.B. Yadav, Vice-President, AIUBPARF, Sangli
Com. P.K. Sarkar, Advisor, AIUBPARF, Kolkata