

**ALL INDIA UNION BANK PENSIONERS' AND RETIREES' FEDERATION  
(Affiliated to All India Banks' Pensioners' and Retirees' Confederation)**

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Ref: GS: 106

6<sup>th</sup> December, 2012

The Chairman & Managing Director,  
Union Bank of India,  
Central Office,  
239, Vidhan Bhavan Marg,  
Nariman Point,  
Mumbai – 400021

Respected Sir,

Sub: Request for revision in the quantum of payment of Ex-gratia to pre  
1.1.1986 retirees

Season's Greetings and warm wishes from our Federation for a Happy and Prosperous New Year 2013 to you. We are extremely glad to note that under your strong leadership, our bank could boast of many new benchmarks for the period ended 30.09.2012. We are sure you will take our bank to many new heights in the days to come.

We wish to bring to your kind notice that Union Bank of India(Employees') Pension Regulations came into force with effect from 29.09.1995 . The Regulations were made applicable to employees who

- Were in the service of the bank on or after the 1<sup>st</sup> day of January, 1986 but had retired before the 1<sup>st</sup> day of November, 1993
- Have retired on or after the 1<sup>st</sup> day of November, 1993 but before the notified date

- Are in the service of the bank before the notified date and to be continue to be in the service of the bank on or after the notified date
- Were in the service of the bank during any time on or after the 1<sup>st</sup> day of November, 1993 and had died after retirement but before the notified date
- Joined the service of the Bank on or after the 1<sup>st</sup> day of November, 1993 but who have died while in the service of the Bank before the notified date
- Were in the service of the Bank during any time on or after the 1<sup>st</sup> day of January, 1986 and had died while in service on or before the 31<sup>st</sup> day of October, 1993 or had retired on or before the 31<sup>st</sup> day of October, 1993, but died before the notified date
- Joined the service of the bank on or before the 31<sup>st</sup> day of October, 1993 and who died while in service on or after the 1<sup>st</sup> day of November, 1993 but before the notified date

In essence, all the employees who were in service on or after 1<sup>st</sup> day of January, 1986 and exercised the option for Pension were considered for payment of Pension. However, there is another class of employees who have retired prior to 01.01.1986. But they are not entitled to Pension under the above Pension Regulations. Under the existing arrangement, such employees are being Ex-gratia every month. Further, the spouse deceased pre 01.01.1986 employees is also being granted Ex gratia. We may bring to your kind notice that in our Bank – pre 01.01.1986 retirees get Rs.2400/- per month and the spouse of the deceased pre 01.01.1986 employees is being paid Rs.1000/- per month. You will kindly agree with us that the amount of Ex-gratia being paid to them is very meagre, especially when compared with galloping inflation and poor return on investments.

While on the subject, we have gathered from Indian Overseas Bank and United Commercial Bank that the Management of these two Banks have considered substantial increase in the quantum of payment of Ex-gratia. In the case of Indian Overseas Bank, it is reported that pre 01.01.1986 retirees/spouse of deceased retirees - Executives in the rank of Asst. General Manager and above are paid Rs.10000/- p.m., Officers – Rs.7000/-, Clerical Cadre – Rs.6000/- and Subordinate Staff – Rs.5000/-. United Commercial Bank is reported to be paying Rs.6000/- to all the pre 01.01.1986 retirees/spouse of the deceased retirees.

With annual inflation hovering around 10-11% in our country and none too satisfactory return on investments of limited terminal benefits of pre 01.01.1986 retirees, they are living in difficult conditions. We, therefore, request you to kindly consider enhancing the quantum of Ex-gratia from the existing level to Rs.7000/- p.m. to pre 01.0.1986 retirees as also to the spouse of deceased retirees.

From the data gathered from our Bank, 118 pre 01.01.1986 retirees are receiving Ex-gratia. Out of 118, 48 retirees are receiving Rs.2400/- p.m. and 70

spouse of the deceased retirees receive Rs.1000/- p.m. The total outgo is Rs.185200/- p.m. In the event of enhancing the Ex-gratia to Rs.7000/- p.m. for the retirees/spouse of the deceased retiree, the outgo will be Rs.826000/- and we are sure the bank will be in a position to absorb the same. Simultaneously, you will be helping many distressed pre 01.01.1986 retirees/spouse of the deceased retirees to lead a decent life in their twilight.

We look forward to your sympathetic consideration of our earnest request.

Thanking you

Yours faithfully,

(R. SURYANARAYANAN)  
GENERAL SECRETARY