



**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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Date 14.08.20.

(For circulation among members of the Governing Council, EC members, State Secretaries, Special Invitees and Advisors.)

Dear Comrade,

Sub: Mission - Updation of Pension

We reproduce hereunder Circular no: 003/20 dated 14.08.20 issued by CBPRO on above subject for information of members

With best wishes,

Please stay safe with family.

Comradely yours.

Suprita Sarkar
General Secretary

QUOTE:

COORDINATION OF BANK PENSIONERS' AND RETIREES ORGANISATIONS

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CBPRO Circular 003/2020

Dated:14.08.2020

Dear Comrades,

Mission- Updation of Pension.

Coordination of Bank Pensioners and Retirees Organisations (CBPRO) was born in the year 2015 when five major Organisations of Bank Pensioners & Retirees led by the **Federation of SBI Pensioners Associations along with AIBPARC, RBONC, AIRBEA and FORBE** decided to forge unity among the Banks Pensioners' Organisations. **This event was a historical moment and has been credited with giving a tremendous fillip to the movement of Bank Retirees in the country.** CBPRO not only succeeded in championing the Issues and Grievances of the Bank Pensioners and Retirees but also improved the visibility of the Retirees Organisations through its consistent follow up of the pending issues of the Bank Pensioners & Retirees.

The formation of CBPRO gave tremendous fillip to the activities of Retirees Organisations with a Vision to realise the most important issues like Updation of Pension, Improvement in Family Pension as per Government Scheme and RBI Scheme, 100%DA Neutralization to Pre November 2002-Retirees and other Issues, Demands and Grievances of Bank Pensioners' and Retirees.

It goes to the credit of CBPRO to have Focused the issues vigorously and given impetus to our **Fight for Justice through various Action Programmes** unheard of before, like three Massive Demonstrations at Jantar Mantar, New Delhi addressed by Members of Parliament, Trade Union leaders, Leaders of UFBU Constituents and Leaders from Fraternal Organisations. Similar Programmes were conducted in important City Centres throughout the Country. The Print media and Electronic Media gave full coverage to the Demonstrations, Interviews with leaders OF CBPRO and Our Press Releases. Memorandums were submitted to the Hon'ble Prime Minister, Minister of Finance, Secretary, Dept of Financial Services, Govt of India, IBA and UFBU Constituents with detailed inputs and calculations.

CBPRO Delegation had met Chief Executives of IBA thrice in IBA Office, Mumbai and had detailed discussions with them regarding our issues. In those Meetings we urged upon them to resolve the following long Pending Issues of Bank Pensioners and Retirees.

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- 1 Pension Updation along with every wage revision.
 2. Improvement in Family Pension at 30% without ceiling
 3. Re-fixation of Basic Pension for those who retired from November 1987 to April 2005 for SBI Pensioners'. Applicable allowances were to be taken for the 7th bps retirees of SBI while arriving at basic pension.
 4. 50% pension to all pensioners in SBI. SBI Pensioners have been unduly discriminated against and subjected to an artificial classification with different parameters of Basic Pension of 40% of last drawn Basic Pay and 50% of last drawn Basic Pay. This has to be set right by adopting Uniform 50% of last drawn Basic Pay for All SBI Pensioners and further Updation of such Pension.
 - 5 .100% DA Neutralization to Pre November 2002-Retirees.
 6. Rationalisation of Medical Insurance Scheme in accordance with the communication of February 2012 Of the Ministry.
 7. Second Option for Pension to Resignees who had put in Pensionable years of Service.
- We also requested them to extend the benefits of the Hon'ble Supreme Court's judgements in respect of the following.
- A. Second Option for Pension to Compulsorily Retired Employees.
 - B. Implementation of Regulation 26 for Specialist Officers granting additional Five years for calculation of Pension not exceeding 33 years.
 - C. Refixation of Basic Pension of those Retired between 1998 and 2005 due to different DA Merger points for Basic Pay and Basic Pension.

As the Writ Petitions were filed by individuals there was reluctance to extend the benefits of the Judgements to similarly placed Retirees. We are happy that IBA agreed to the same and advised Member Banks accordingly.

CBPRO Delegation met Honourable Finance Minister Late Shri Arun Jaitley Ji twice, Honourable Minister Shri Nitin Gadkari ji, Honourable Ministers of State for Finance, Shri Santhosh Kumar Gangwarji, Shri S P Shuklaji, Shri Jitendra Singhji MOS ,PMO and very recently Shri Anurag Singh Thakur Ji Honourable Minister of State for Finance and requested him to initiate immediately necessary positive action in respect of Family Pension, Updation of Pension, Rationalisation of Medical Insurance Scheme and Special Allowance component for Superannuation benefits. The Hon'ble Minister gave a very sympathetic and positive response regarding Family Pension and Medical Insurance Scheme and indications about Updation of Pension after our explaining about provisions in Pension Regulation and Honourable Supreme Court Judgements clearly stating that Pay Revision and Pension Revision are inseparable and Pension is not a Bounty but a Deferred Wage for Past Services.

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We are very happy to note that Chairman of IBA Shri Rajnish Kumar announced during the MOU signing event on 22nd July 2020 that the **Government had agreed to consider Family Pension Improvement at par with Government Family Pension Scheme.**

Mission- Updation of Pension.

Updation of Pension as per the Rule of Laws laid down by the Hon'ble Supreme Court that Wage Revision and Pension Revision are inseparable. Our Pension Scheme is similar to Government Pension Scheme and RBI Pension Scheme. CBPRO has also been able to effectively put across to IBA and Government that granting us the Updation of Pension using the same factors as given to RBI Pensioners wef 01.04.2019, the cost of updation for 4,41,000 pensioners (including SBI) will be only Rs 5,321 crores and not Rs 95,000 crores as was being made out initially. The aggregated Pension Funds of Banks (including SBI) at about Rs 3.00 lakh crores is quite healthy as present pension pay-out is hardly about 58% of annual yield and contributions being made as per actuary's valuations. The remaining 42% is quite sufficient to meet the additional annual cost of updation.

We are also very hopeful that the long awaited Updation of Pension as per RBI Formula will take a definite shape to the satisfaction of majority of pensioners.

One more issue bothering the Retirees is the Medical Insurance Scheme. The Scheme should be in accordance with the communication of the **Ministry in February 2012 to IBA regarding devising the Medical Insurance Scheme for the Serving Employees and Officers and Retirees.** Alternatively, CGHS Model medical benefit scheme as available to Government Retirees should be extended to Bank Retirees by collecting onetime payment from Retirees.

It has been the consistent stand of CBPRO that the Issues contained in the Record note during the last settlement should be resolved without any further delay.

Among the Issues, **Updation of Pension** is of paramount importance as it is a legally entitled benefit of all Retirees, Past, Present and Future. Pension not getting revised along with every Wage Revision for the Serving Employees and Officers resulted in denial of proper compensation due to erosion in the value of money. The Bank Pensioners are languishing in getting paltry sum as Basic Pension and are unfairly subjected to a Fixed amount only as Pension till the end. In other words, Bank Pensioners Basic Pension gets frozen on the Date of their Retirement for life **because of No Updation at the time of every Wage Revision.**

The Pension scheme and Regulation and more particularly the Judgements by Honourable Courts are all in support of our Demand for Updation of Pension. Moreover, when the **Government has cleared Updation of Pension for RBI Pensioners, on the same logic it should be extended to Bank Pensioners also.**

Dear Comrades, CBPRO is reaching out to every Institution, Government, concerned Ministry, IBA, UFBU, Eminent Political and Trade Union Leaders and the Public through Personal meetings, submission of Memorandums, Demonstrations and Media. But we are certainly expecting UFBU Leadership putting their best efforts to give succour and relief to Their Elder Brethren who contributed enormously to the Growth of Banking Industry and Trade Union Movement in the Banking Industry. The Improvements for Retirees today are the benefits for Today's employees Tomorrow. Proper and appropriate Updation should get top priority by all concerned.

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CBPRO with a membership of about 4 lakhs has been inspiring Confidence and building mutual Trust among its Constituents. It is leading the Bank Pensioners and Retirees Movement taking a very clear stand on all Issues concerning Pensioners and Retirees and especially about Updation of Pension.

CBPRO will continue to March ahead resolutely to get Justice for Bank Pensioners and Retirees and in this March for Justice we request All Pensioners and Retirees and Organisations to join hands with CBPRO and help in accomplishing our Just and Right Demands.

COVID 19

The year 2020 is a year dread to remember by every citizen irrespective of age. The dreadful Covid- 19 disease has engulfed the Globe. Every individual is afraid to see each other and we are friendly enemies within us. From the month of March this year the COVID 19 opened its ugly teeth attacking individuals and families. Every day the count of the affected and the casualties is on the increase. The silver lining so far as our Country is Concerned is that such number of deaths is much low when compared to other countries.

The Hon'ble Prime Minister and Chief Ministers of respective states are working hard with active support from Police, Doctors and the citizens of the country. **Strict observance of suggested protocols is the need of the hour.**

The Bank staff and officers are playing a major role in COVID times by extending uninterrupted crucial Banking Services to Customers and Public unmindful of the risks to which they are exposed to. We are deeply saddened to hear the news of the demise of some of our Serving Comrades due to this exposure. We expect all the Bank Heads on their own shall offer appointments to the eligible family members of the bereaved and waive the loans availed by the deceased official/staff and also grant proper compensation to the Families of the deceased Staff. **Bankers are also Covid Warriors and should be treated and honoured in the same way as other Covid Warriors.**

CBPRO Constituents have contributed substantially to the PM CARES FUND, Prime Minister's Relief Fund and Chief Minister's Relief Fund responding to the Appeal made by CBPRO. Our members conscientiously made contributions through their Organisations even though they are drawing meagre Pension. **We profusely Thank our Comrades for spontaneously honouring the Call of the Nation.**

Dear Comrades, we are as much conscious of our Duty as we are of Our Rights.

With Warm Regards,

Yours Comradely,



(A.Ramesh Babu) (K.V. Acharya)
Joint Conveners, CBPRO