



ALL INDIA BANK PENSIONERS & RETIREES CONFEDERATION
(A.I.B.P.A.R.C.)



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Circular no 94-24

Date: August 22, 2024.

For circulation among members of the Governing Council, State Secretaries,
Special Invitees, Advisors, Affiliates, Constituents of CBPRO and Members.

Dear Comrade,

Sub: **Asset-- Liability mismatch in Banks vis-a vis the role of the senior citizens
of the country.**

We are reproducing here under the text of our letter written on date to The Secretary,
DFS, MOF, GOI on the above-mentioned subject.

This is for information of members.

With best wishes and regards,

Comradely yours,

Suprita Sarkar
General Secretary

Encl: As stated

AIBPARC/DFS/Concern for Senior citizens/email/2024. Date: August 22, 2024

The Secretary,
Department of Financial Services,
Ministry of Finance,
Government of India,
New Delhi.

Respected Sir,

Sub: **Asset-- Liability mismatch in Banks vis-a vis the role of the senior citizens
of the country.**

1. We have noted the address of the Hon'ble Union Finance Minister in the recent
performance review meeting with the Heads of Public Sector Banks where she has
called upon the Bank Chiefs to concentrate on core Banking business and also to



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improve upon the growth of deposit as it is increasing at a lower rate than the credit growth in last few months causing an asset - liability mismatch.

2. We have further noted that the data shared by SBI Research indicates that the younger investors are losing interest in Bank deposits as their post - tax returns are falling short compared to riskier assets. The most interesting revelation in this regard is that 47% of the total term deposits of Banks are being held by senior citizens of the country.

3. In light of the above information, we like to share our experiences with you in regard to the behaviour pattern of the Bank Retirees on the subject issue. Almost 8 Lakhs of Bank Pensioners keep their superannuation benefits as well as their life time savings after meeting all family obligations with the Banks where they worked. It will be an over simplification of fact if it is said that they keep the deposits with the Banks they served for an additional rate of interest received by them as former employees.

The most important fact is that they have an emotional bondage of several decades with the Institution and they served and still after retirement they act as the most faithful ambassadors of the Bank among his relatives, known connections in society and whatever acquaintances he/ she has to augment deposit for the Bank. We stress upon this issue to impress upon the fact that the Bank Retirees are an important segment of the senior citizens of the country who hold 47% of the term deposits with the Banks.

4. We are highly impressed to see the suggestions mooted by the Deputy Governor of RBI, Shri M. Rajeswar Rao, who wanted full insurance cover for Bank deposits of senior citizens and also of the small depositors as they are worst hit in case of failure of Co- operative Banks. We urge upon GOI to consider this pragmatic suggestion given by the Deputy Governor of RBI and to offer full insurance cover for the term deposits of the senior citizens of the country.

This will be a positive impetus and inspiration for all the existing Retirees and the relatively younger Retirees and the would - be Retirees to keep their full resources with the Banks.

With kind regards,

Yours faithfully,

K.V. Acharya.
President, AIBPARC
& Jt. Convenor, CBPRO

Suprita Sarkar
General Secretary