



ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION



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

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

BANK OF INDIA, KOLKATA MAIN BRANCH

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Circular no 45--21.

Date: 26.08.2021.

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

Dear Comrade,

Sub: Improvement of Family Pension in line with Central Government Employees.

Ref: Our earlier circular no 44--21 dated 25.08.21 on the subject.

In continuation of our Circular under reference, We reproduce hereunder the copy of Letter F No1/1/2019--IR dated 25.08.21 of DOFS, Ministry of Finance, GOI for your perusal and information. The letter is self explanatory.

We are expecting that IBA would advise the Banks accordingly. The letter of IBA, when issued, will be circulated. We have our concern in one respect : The advice of Government is about Public Sector Banks only whereas it should have been for all Member Banks which had been parties to Bipartite Settlement/Joint Note. We had taken up the issue in past and also shall take up now.

Further communication to Members will follow on a regular basis.

With best wishes and regards.

Comradely Yours,

Suprita Sarkar
General Secretary.

Encl:As stated.

F. No. 1/1/2019-IR
Government of India
Ministry of Finance
Department of Financial Services

Jeevan Deep Building, 3rd floor
Parliament Street, New Delhi - 110 001

Dated 25th August 2021

To:

Chief Executive
Indian Banks' Association
World Trade Centre Complex
Centre 1, 6th floor, Cuffe Parade
Mumbai – 400 005

Subject: 11th Bipartite Settlement and Joint Note dated 11.11.2020 on Wage Revision –
Enhancement in family pension and employer's contribution under NPS

Sir,

Please refer to the Association's letter no. HR&IR/GMB/GOVT/2020-21/9568,
dated 25.1.2021, regarding the above subject.

2. The undersigned is directed to convey no objection of the Government to the
Association advising public sector banks to —

- (i) pay family pension at a uniform rate of 30% of pay of the deceased employee,
without any ceiling on family pension, effective from 1.4.2021;
- (ii) enhance the rate of employers' contribution under the National Pension
System(NPS) from the existing 10% of pay plus dearness allowance to 14%
thereof in respect of employees covered under NPS, effective from 11.11.2020
(i.e., the date of signing of the 11th Bipartite Settlement and Joint Note dated
11.11.2020); and
- (iii) send to this Department at the earliest, requisite draft regulations for amending
the respective bank employees' pension regulations, in terms of the applicable
provisions of law {viz., in respect of State Bank of India, section 50 of the State
Bank of India Act, 1955, and in respect of nationalised banks, section 19 of the
Banking Companies (Acquisition and Transfer of Undertakings) Act,
1970/1980}.

Yours faithfully,



(K. M. Nandakumar)

Under Secretary to Government of India

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