



**SYNDICATE BANK PENSIONERS & RETIREES ASSOCIATION (REGD.)**

(Affiliated to AIBPARC, a wing of AIBOC)

**CENTRAL OFFICE**

203, Glendale Residency, King Koti Road, Abids, Hyderabad – 500001

Phones – Chairman: 09448122384; President; 08171461116;

General Secretary: 09440528806; Secretary: 09885661991



Circular No11/2016

(PLEASE CIRCULATE TO ALL MEMBERS/RETIREES)

Date: 01.05.2016.

Dear Comrades,

**Pending issues concerning Bank Pensioners and Retirees- IBA replies AIBPARC .**

In response to a letter dated 07.04.2016 reminding about the pending issues concerning Banking Retirees, AIBPARC received a reply from IBA. Text of IBA letter ref.No. HR&IR/KU/GS/73 dtd. 16/04/2016 is appended hereunder contents of which are self explanatory.

With warm greetings.

Yours comradely,

K Suresh Babu  
SECRETARY

**SBPRA - ZINDABAD  
AIBPARC – ZINDABAD  
CBPRO – ZINDABAD**

Text of IBA letter ref.No.HR&IR/KU/GS/73 dtd.16/04/2016 addressed to Com.K V Acharya, President, AIBPARC:

Dear Sir,

**Pending issues concerning Bank Pensioners and Retirees.**

We acknowledge receipt of your letter dated the 7<sup>th</sup> April, 2016.

2. In this connection, as you are well aware that IBA is an independent and voluntary organisation which provides advisory services to its member banks as and when asked for by these banks. It holds discussions/negotiations with apex level Workmen Unions/Officers' Associations of Banks on behalf of member banks on the basis of specific mandate given by these banks in this regard.

3. As regards main issues raised by various retirees federations, including your confederation, viz. 100% Dearness Relief to pre-2002 retirees w.e.f. 1-5-2005, improvement in family pension, updation of basic pension, pension option to all left over retirees including compulsorily retired employees and resignees etc., we are in process of collecting the latest data/information from all Public Sector Banks as suggested by the actuary to assess the cost factor and affordability of the Banks and also provision requirement as per AS-15(R) in this regard. On compilation of data/information received from the banks and after assessing the cost factor as well as provisioning requirement as per actuarial calculation, the same will be put up to the Managing Committee of IBA for deliberation and further course of action.

4. We may further add that the IBA has already issued the advisory to all Public Sector Banks vide its Circular No. CIR/HR&IR/GS/2008-09 dated the 30<sup>th</sup> March, 2009 to evolve a mechanism at the corporate level for redressal of the grievances of retirees, so that the same can be discussed and settled across the table by the representatives of the Retirees Federations/Associations with individual banks. We again have advised all PSBs regarding setting up of a Grievance Cell at the Corporate/Head Office of the member banks to look into the grievances of retired employees and consider holding discussions with the representatives of the Association(s) of retired employees periodically, say once in six months, vide our letter no. CIR/HR&IR/GS/2015-16/2263 dated the 9<sup>th</sup> March, 2016 (copy enclosed).

Yours faithfully,

SD/-

K. Unnikrishnan Deputy  
Chief Executive