



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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Circular no. 04-24

Date: January 19, 2024

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

Dear Comrade,

Sub: Interest of Pensioners of Private Sector Banks and Banks taken over by Private and Foreign Banks need protection.

We reproduce hereunder the text of our letter written on 18.01.2024 to The Chairman, IBA on the above-mentioned subject.

This is for information of members.

With best wishes and regards,

Comradely Yours,

Suprita Sarkar,
General Secretary

Quote:

AIBPARC/ IBA/Communication to Banks/email/2024. Date: January 18, 2024.

The Chairman,
Indian Banks Association,
Mumbai.

Respected Sir,

Sub: Interest of Pensioners of Private Sector Banks and Banks taken over by Private and Foreign Banks need protection.

We are happy to see that at the time of issuance of advice in regard to implementation of 100% DA neutralization to Pre-- November 2002 Retirees, IBA acceded to our request of addressing the same to all the member banks which had been parties to the 1993 Pension Settlement. Such advice took care of the interest of all pensioners of Private Sector Banks and also taken- over Banks like erstwhile Lakshmi Vilas Bank and Bank of Rajasthan Ltd. But at the time of improvement of Family Pension in line with Central Government/ RBI employees, the advice was issued in a different form and as a result, various



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Private Sector Banks and Foreign Banks did not extend the benefit to the pensioners who are covered under the provisions of BEPR (1995). The said Banks took a position that IBA did not address the letter to such Banks and denied the benefits to the pensioners for which they were eligible.

In view of the above, we request you earnestly to make it a standing practice to address any advice to Banks in regard to any benefit to Pensioners covered under Bipartite Settlements/Joint Notes and Pension Regulations to all the Member Banks which were parties to the Pension Settlement of 1993 as you have already done in case of implementation of 100%DA neutralization to Pre--November 2002 Retirees.

With kind regards,

Yours faithfully,

K V Acharya
President, AIBPARC
& Joint Convener, CBPRO

Suprita Sarkar
General Secretary