



ALL INDIA BANK RETIREES' FEDERATION (REGD.)

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Ref: 2022/ 613

17.03.2022

Shri Sanjay Malhotra
Secretary, Department of Financial Services,
Government of India, New Delhi

Respected Sir

Re: Allocation of Funds to Staff Welfare Funds in banks affected with merger

As per the guidelines issued by the government in 2012, some portion of profit is required to be allocated which should be used for staff welfare schemes.

2. Further as per the guidelines of the government in this regard, portion of funds allocated for staff welfare purpose is to be used for welfare schemes meant for retirees, mainly to meet cost of health insurance premium.

3. During the year 2019 & 2020 eight public sector banks were merged in to existing 5 public sector banks. After the merger of these banks, number of retirees have gone considerably. Now, number of retirees in five acquirer banks are as under

(a) PNB	85000
(b) Canara Bank	72000
(c) Bank of Baroda	70000
(d) Indian bank	28000
(e) Union Bank of India	45000

4. It is seen that after implementation of merger scheme, staff welfare funds were not increased to take care of additional liability arisen due to increase in number of retirees in acquirer banks and old ceilings continue. This position is causing several difficulties to the retirees. It is seen that due to this position, many acquirer banks have not extended benefits out of staff welfare funds to the retirees of erstwhile merged banks which they were getting before merger or not being given benefits which their fellow retirees of acquirer bank are getting.

5. We therefore humbly request you to kindly approve additional limits taking in to consideration effect of merger in these banks for the time being pending finalization of revised welfare scheme to take care of requirements of additional retirees so they are not deprived of the benefits especially for health insurance.

With Respectful Regards,

Yours Sincerely

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**(S. C. JAIN)
GENERAL SECRETARY**

**c.c. to The Chairman, Indian Banks' Association
MUMBAI**

