



## **ALL INDIA BANK RETIREES' FEDERATION (REGD.)**

Flat No 101, Block C Shivom Residency, M. G. Road Indore- 452001  
E-Mail ID [sharbat\\_123@rediffmail.com](mailto:sharbat_123@rediffmail.com) Mobile: 8966019488

Ref: 2022/ 676

07.10.2022

The Office Bearers/Central Committee members/ State Committee Chiefs  
A.I.B.R.F

Dear Sir,

**Re: AIBRF Action Programs to be launched from 15.10.2022 in support of  
Demand of Updation of Pension  
Re: Modification in Appeal to be submitted to PMO by retirees**

We request reference to our circular no. 2022/675 dated 03.10.2022 enclosing therewith format of online appeal to be submitted to PMO by individual retirees as part of action program to be launched from 15.10.2022.

2. After circulation of the format, we have received some input / suggestions on it. After considering them, we have suitably modified it and revised format is enclosed for launching the program.
3. We once again appeal to all State Committees/ Affiliates to take steps to make the action program big success.

With Warm Greetings

Yours Sincerely

(S. C. JAIN)  
GENERAL SECRETARY

**NOTE ON BANK RETIREE MOVEMENT, REDRESSAL OF THEIR GRIVANCES AT APEX LEVEL AND LEGAL POSITION OF CONTRACTUAL RELATIONSHIP BETWEEN BANK MANagements AND RETIREES**

Banking industry witnessed historical and revolutionary development in the year 1993 when defined benefit pension scheme was introduced as optional superannuation benefit. It resulted in to new type of relationship between bank managements and retirees. Pension involved monthly payments with the provision of 6 monthly review.

2. Bank retirees started organizing themselves from 1995 onwards as independent group to deal collectively the issues related to the pension scheme. All India Bank Retirees' Federation was formed in 1995 which has emerged as the largest retiree organization in banking industry with present membership more than 2.5 lakhs from 44 banks. Another all India retiree organization was formed in 2012 when retirees were given one more option of pension. After introduction of one more pension option in 2010 , almost 99 per cent retirees and eligible employees (future retirees ) opted pension scheme which turned out to be highly reliable and creditable social security for working class in banking industry and which also provided respect, dignity and status in the society. **These developments between 1995 to 2010 provided new boost and dimension to the retiree movement in the banking industry and more and more retirees felt need of organizational support to deal with their pension related issues. Today more than 95 per cent retirees are members of one organization or another.**

3. Introduction of pension in banking industry created new class of retirees who have organized themselves as independent group with collective ambition and desire for periodical improvement in pension scheme and effective redressal mechanism in place to deal with their day to day issues related to pension and other welfare schemes in place for retirees at the bank level as well as at the industry level. Examples of such schemes are holiday facilities, medical facilities, subsidy, higher rate of interest etc. **Some of these facilities were of statutory nature creating contractual relationship between bank managements and retirees in post-retirement era.**

4. Formation of retiree organizations and large number of retirees becoming part of it created hopes, desire and ambitions among the retirees with the increasing commitment, determination and element of militancy to raise their issues and demands forcefully for resolution. **It is expectations and desire of retirees and retiree organizations to secure rightful place in the whole system of negotiation which deal and determine pension related issues and other welfare schemes for retirees at the industry level.**

5. Retiree organizations are making efforts to find rightful place in the process of negotiation for resolution of their demands and issues. It is felt that the issue is not being addressed to find some sustainable solution for proper place and role to retirees in the process. It is felt that no much initiative is coming from in service unions to find meaningful solution for effective coordination and right place. Signing of Record Note in 2015

by unions declaring that retirees have no contractual relationship with their ex- employers had sent shock wave among retiree community with severe resentment.

6. It is being increasingly felt in AIBRF that some concrete steps need to be taken to ensure that retiree organizations are given rightful place in the process of negotiations. **Retiree movement and retiree organizations are recognized as independent bodies by the management and Indian Banks' Association (IBA) .**

7. It will not be out of place to mention that AIBRF approached to Parliamentary Committee on Public Grievances in 2009 with the request to ask Indian Banks' Association and bank managements to recognize retirees and their organizations as independent group and hold periodical discussion with their representatives to resolve grievance of the retirees. On the basis of decisions taken in the meeting and directions given by the Parliamentary Committee, Management Committee of IBA took decision in 2009 and advised member banks to set grievance redressal mechanism and hold discussion with the representatives of retirees on periodical basis for resolution of their issues. It was further followed by IBA in 2016 to ensure that the setup is established and function effectively. It is seen that the setup is working well in many banks and has helped in resolution of retirees and thereby reducing litigation and dispute considerably. **But it is really disappointing that IBA has not taken any step to establish similar type setup for retirees at industry level. It is not ready to recognize retirees as independent group at the apex level in the name of mandate or no contractual relationship.**

8. Today, Banking Industry has about 6.5 lakhs retirees, 99.5 per cent of them are pensioners. There are about 1.5 lakhs family pensioners. Pension funds are about 2.5 lakh crores. Several welfare scheme are being managed at the industry level for benefit of retirees. Many of them are run by banks to discharge their statutory obligations. All these schemes need periodical review and monitoring at industry level and banks level. Retirees are important stakeholders in these schemes. Their views on them are very crucial. Keeping them out of whole process is neither good HR policy nor legally correct.

8. This situation is leading to situation of unrest among lakhs of retirees and becoming explosive. IBA is handling and managing several retirees issues from time to time but is not ready to hold any sort of discussion or consultation with the retirees. To improve overall atmosphere and ensure cordial relations, we suggest the following steps for the consideration

- (a) United Forum should hold formal periodical discussion with the representatives of retirees by inviting major retiree organizations before finalizing its stand on any issue.
- (b) United Forum should respond communications received from retiree organizations.
- (c) UFBU should persuade IBA to hold discussion with retiree organizations before taking final decision

Suggestions for consideration