



# ALL INDIA BANK RETIREES' FEDERATION (REGD.)

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Office Bearers/ Central Committee members/ State Committee Chiefs

A.I.B.R.F

Dear Comrades,

## Re: Improvement in family pension

We request reference to our circular letter no. 2021/561 dated 25.08.2021 advising Finance Minister announcement to increase in family pension to 30 per cent of last pay drawn with no ceiling in banks which will be effective from 1.04.2021.

3. Department of Financial Services has since issued communication dated 26.08.2021 to IBA conveying government approval for the increase. We expect that IBA will advise banks to implement government decision on increase in family pension giving full details like its effect on enhanced family pension, minimum pension etc. soon so banks can start paying revised family pension with arrears.

2. It is historical achievement for bank retirees. It is important victory for all of us. **It has been achieved purely through organizational efforts and struggle.** This achievement has given new confidence and trust among bank retirees that improvements in pension scheme through organizational efforts, persuasion, coordinated efforts and sustained struggle is possible.

3. We have been getting feedback from hundreds of family pensioners who have been expressing their happiness and jubilant mood because of this very positive development. They tell that apart from enhanced financial security, this much needed increase has given renewed confidence and respect to them in their families and the society. They are expressing their innumerable gratitude and thanks to the organization for becoming their voice before the authorities and ultimately clinching the issue.

3. **AIBRF has played its due role** on continuous and sustainable basis to raise the issue before the government, IBA and bank managements through various organizational programs during last 7 years. We below give gist of such programs organized:

- (a) Centralized Dharna program at Jantar Mantar in Delhi in March, 2017 raising demand of increase in family pension, updation of pension along with other pending issues. This Dharna program was addressed by more than **20 Members of Parliament** extending their support to our demands. More than **6000 bank retirees** coming from all parts of the country participated in this program.
- (b) Submission of more than **25000 online representations** by retirees to PMO raising the demand in 2018.
- (c) Submission of memorandum signed by more than **5 lakhs members of public** to PMO supporting bank retiree demands including increase in family pension in 2019

- (d) AIBRF delegations meeting and submitting memorandum on bank retirees demands to more than **110 Members of Parliament during 2020 and up to February 2021** seeking their support to ensure early approval of the government on increase in family pension and other pending issues. Most of the MPs forwarded AIBRF memorandum to FM for immediate approval.
- (e) Based on memorandum submitted by AIBRF delegations, Members of Parliament raised questions on family pension and updation in **Lok Sabha and Rajya Sabha SIXTEEN TIMES**.
- (f) AIBRF delegations have **met Finance Minister Smt. Nirmala Starman FOUR TIMES** in 2020 and up to July ,21. ( In Bangalore on 17.02.20, in Cochin in February,21, in Delhi on 30.06.2021 and in Bangalore on 02.07.21). She was kind enough to give patient hearing to AIBRF delegations and on each occasion, she assured to take steps to resolve it. **Finally, she kept her assurance.**
- (g) AIBRF delegations **met IBA Chairman four times** from time to time at Bangalore, Hyderabad and Lucknow and requested him to expedite sanction improvement in family pension and updation. He also assured AIBRF delegations that IBA would take required steps for early resolution on them.
- (h) AIBRF delegation **met DFS Secretary in February, 21** with the request to accord approval on improvement in family pension proposal.
- (i) AIBRF delegations met UFBU leaders and kept active coordination and liaison with them from time to time with the request to take up pending demands of bank retirees during the negotiation for resolution. We are happy to see that they could successfully get the pension improvement demand included in the settlement signed on 11.11.2020.
- (j) Beside the above organizational steps, AIBRF continued to follow up the issues through its letters, memorandum, mails etc. with IBA, Government and UFBU.

4. In AIBRF, we feel extremely happy and satisfied with sense of pride realizing that we could contribute in significant and effective manner in becoming voice of family pensioners . Their blessings are being showered on our sincere efforts.

5. We are sure you will agree that **improvement in family pension is substantial, respectable and according to our expectations and demands**. It is likely to benefit about **90000 family pensioners**, 95 per cent of them are women who were so far not having enough purchasing power. **With this improvement, they are feeling EMPOWERED**. Magnitude of increase in family pension can be understood from the following facts and figures.

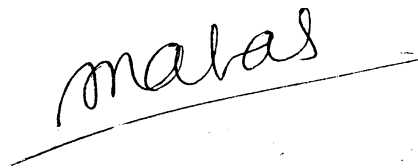
- (a) Up to 31.3. 2021, minimum family pension was Rs. 5633 and maximum Rs. 16970/- before sanction of increase. Now from 01.04. 2021 after sanction of the increase, minimum pension will be Rs. 6271 and maximum Rs. 72733/-
- (b) Minimum increase in family pension will be approx. 11 Percent and maximum increase will be about 330 per cent. Average increase in family pension will be 78 per cent.
- (c) There will not be any ceiling on maximum amount.
- (d) Average family pension will be about 65 to 75 per cent of normal pension.

(e) Family pension in banks now will be comparable with family pension in RBI and government sector and even better in some cases/ stages.

6. We now request our affiliates to launch awareness campaign among the membership to explain various aspects of the improvement and its beneficial consequences to family pensioners- financial as well non-financial benefits, role played by AIBRF in pursuing the demand and achieving it. Meetings may be held periodically for this purpose. It should also be insured by the affiliates that the improvement proposals are properly and promptly implement in banks and benefits in this regard reach to the last eligible family pensioners.

With Warm Greetings

Yours Sincerely

A handwritten signature in cursive script, appearing to read 'S. C. Jain', is written over a horizontal line.

(S. C. JAIN)  
GENERAL SECRETARY

