

Bipartite Talks with IBA on Residual Issues

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Units and members are aware that due to the delay by the IBA in discussing the residual issues, UFBU had given the call for strike on 27 th June, 2022 and in the consequent conciliation meeting held by the CLC, the IBA agreed to commence the discussions with UFBU and accordingly discussions were held on 1-7-2022 when the residual issues were taken up for resolution. Another round of bipartite discussions took place on 23-9-2022 between IBA and 4 Workmen Unions and 4 Officers organisations respectively. We furnish below the Joint Circular issued by the 4 Workmen Unions on the details of these discussions.

5 Days Working : It can be observed that on the issue of 5 Days Banking, there is some forward movement. The issue has to be delicately handled so that the introduction of 5 Days Banking does not result in any undue inconveniences to the employees. **Updation of Pension :** On the issue of updation of pension, without taking due cognisance of the additional cost aspect and additional funding requirement, we cannot take the discussions forward. Further, all of us are aware that the pension amount is comparatively lesser for retirees of 5 th , 6 th , and 7 th Bipartite settlements due to tapered DA formula. Hence this segment of retirees need to be addressed separately than subsequent retirees from 8 th BPS where 100% DA neutralization was achieved. Hence we have asked for the details of additional cost for updation pension each settlement-wise so that the issue can be suitably negotiated.

Discussions with IBA on Residual Issues Further to the discussions held on 1 st July, 2022, another round discussion took place today between IBA and 4 Workmen Unions viz. AIBEA, NCBE, NOBW and INBEEF on the residual issues. IBA was represented by Shri. M.V. Rao (MD-CEO of Central Bank of India), Chairman of the IBA's Negotiating Committee, Shri Shanti Lal Jain (MD-CEO, Indian Bank) Alternate Chairman, Shri Debashish Mukherjee (ED, Canara Bank), Shri. Lal Singh (CGM-HR, Union Bank of India), Shri. S K Rana (GM-HR, PNB), Shri. Manish Kumar, (GM-HR, UCO Bank), Shri. Gopal Murli Bhagat, Dy. Chief Executive, IBA and Shri Brajeshwar Sharma, Sr. Advisor-HR&IR, IBA. Unions were represented by Comrades Rajen Nagar, President, AIBEA, C.H. Venkatachalam, General Secretary, AIBEA, S.C. Balaji, President, NCBE, Sanjeev K. Bandlish, General Secretary, NCBE, Manmohan Das, General Secretary, NOBW and O.P. Sharma, General Secretary, INBEEF. **Five Day Banking :** We reiterated our demand for introduction of 5 day banking i.e. declaring all Saturdays and Sundays as Bank holidays. The impact of this introduction on banking hours and total working hours was discussed. IBA stated that if the customer service hours and working hours per day are properly compensated, re-distributed and re-adjusted due to declaring remaining Saturdays as holidays, they may be inclined to consider the demand. We have informed that business hours and working hours may be revised by half an hour per day and accordingly the commencement of the working hours may be preponed in the morning. It was agreed to discuss the issue further. **Updation of Pension:** We demanded that pension should be updated at the earliest, and suggested that if cost is the issue, the updation can be done in a phased manner beginning from the pensioners of the earlier settlements (5 th , 6 th and 7 th BPS) and with a mutually agreed roadmap to cover pensioners of subsequent settlements. IBA, while stating that pension needs to be improved, particularly for those who retired between 1986 and 2002, repeated their earlier stand that updation of pension involves additional cost of funding and pay out and hence wanted alternative suggestions which may not cost much strain on the pension fund. We have suggested that IBA should work out the additional cost involved each settlement-wise so that decisions can be taken based on the same. It was agreed to discuss the issue further. **Ex-Gratia for pre-1986 retirees/surviving spouses:** We demanded that the Ex-gratia paid to the pre-1986 retirees and their surviving spouses be increased looking to their advanced age, medical requirements, etc. IBA was sympathetic to our demand and agreed to discuss the issue in their Managing Committee and resolve the same amicably. **Improvement in Pension Scheme:** Improvement in the Scheme like incorporating a clause in the Pension Regulation to provide for periodical updation of pension along with wage revision of in- service employees/officers, full pension at 50% of Pay to be given on retirement after 20 years instead of present 33 years, calculation of pension based on average of last 10 months or last month's Pay whichever is advantageous to the retiree, etc. were taken up and IBA informed that all these issues need amendment to Pension Regulations and may not be accepted at this stage. **Change in DA Scheme** "shifting of

base year to 2016=100: Since the Government is publishing only the Consumer Price Index based on 2016=100 Series, we suggested that our DA scheme can be accordingly modified. IBA informed that this issue can be further worked out and taken up in the next wage revision process since the same will become due shortly. • Allocation to Staff Welfare Fund : We reiterated our demand that the allocation to Staff Welfare Fund be made based on Operating Profits of Banks in lieu of Net Profit as is at present. IBA informed that the issue has already been taken up with the Government for revised Guidelines and would be further followed up. Increase in Conveyance Allowance for Employees with Disabilities : IBA had earlier agreed that the allowance would be increased from Rs. 400 pm to Rs. 600 pm subject to approval of the Government. During the discussions, IBA informed that the matter has already been taken up with the Government and the same is being followed up. We requested IBA to expedite the same. Special Allowance to be paid in North East/Sikkim, J&K, Himachal Pradesh as is paid to Government employees, etc. : We pointed out that the issue is pending for a long time and should be resolved expeditiously. IBA informed that the matter requires necessary approval from the Government and the cost implications are also to be properly examined. We pointed out that the undue delay in the matter is not acceptable and hence the same needs to be resolved without further delay. Clarification of Fitment of Ex-servicemen employees : In terms of Clause 4(c) of 11 th BPS, the fitment under 10 th BPS already given to Ex-servicemen employees who joined the Banks between 1- 11-2017 and 11-11-2020 should be protected and clarification should be given to the Banks by IBA as some of the Banks are not implementing this provision properly and resulting in huge recovery for the concerned employees. IBA agreed to discuss our contention in their Personnel Committee to issue their clarification. Reply to clarifications sought by Banks: We pointed out that various Banks have referred certain issues to the IBA seeking clarifications on implementation of wage revision settlement/Joint Note and the same is pending at IBA level. Importantly, clarifications on stagnation increments are to be given without delay. IBA informed that an FAQ guideline would be issued at the earliest. Improvement in Medical Insurance Scheme and reduction in premium for retirees: IBA informed that the process of renewal for the ensuing period 2022-23 has already been completed but would continue its efforts to fine-tune the Policy which will result in reduction in premium. Our suggestion for option to retirees to include their parents by paying additional premium would be taken up with the Insurance Company. Uniform Banking/Business Hours in Branches: We suggested that IBA should give its guidelines to all Banks and SLBCs suggesting a uniform number of hours of cash transaction hours, business hours within the total working hours. IBA suggested that this issue could be considered along with the discussion on 5 days banking. Exemption of retirement benefits from Income Tax: We took up the issue of exemption of retirement benefits, particularly Gratuity, Leave Encashment, additional 4 % contribution to NPS, etc. from the purview of Income Tax. IBA replied that issue needs to be taken up with the Government as it is not within their domain.