

## 11th Bipartite Settlement signed Platinum Jubilee Gift from AIBEA to bank employees

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TO ALL UNITS AND MEMBERS: Dear Comrades, 11th Bipartite Settlement signed Platinum Jubilee Gift from AIBEA to bank employees. Greetings and massive congratulations. You have created one more milestone in our onward march. One Nation – One Salary achieved.

Ever since AIBEA was founded on 20th April, 1946, endeavouring to improve the wages and service conditions of bank employees has been a part of our basic commitment. From those days of jungle rule exploitation by the management, we travelled to the days of pleading before Tribunals and were faced with unsatisfactory Awards. Tribunalisation to Bipartism: Then dawned the era of bilateralism from 1966 when AIBEA fought a royal battle and achieved the first ever bipartite settlement in any industry at that time. Bipartite Settlement in Banks became a hallmark for others to follow and thus AIBEA became the pioneer and pace-setter. It became a trend and AIBEA achieved 10 bipartite settlements thereafter in 1970, 1979, 1984, 1989, 1995, 2000, 2005, 2010 and 2015. This is the 11th successive one - the 11th Bipartite Settlement which AIBEA has signed yesterday. AIBEA is the only organisation that has signed all the 11 Bipartite Settlement so far. We can legitimately feel proud about it. It is a unique achievement indeed. Attacks on bipartism - : It is important to remember that in the last five decades, there have been innumerable attempts to scuttle this bilateral system to foist third party interventions. We have constantly opposed these attempts. This time also, there were serious attempts by anti-AIBEA inimical forces to foist a Tribunal. We are happy that we could overcome all these nefarious moves and sign one more bipartite settlement thus preserving the hard-won right of collective bargaining and bilateralism which have been bequeathed to us by our leaders Com. Prabhat Kar and Com H L Parvana. Similarly, as in the past, this time also till the last minute attempts were afoot to create legal hurdles through obtaining some stay order from court, etc. All these ill-motivated efforts could also be frustrated and the Settlement could be signed. It is a unique achievement indeed. One Nation – One Salary – unique achievement: From the earlier period, when salary of the bank employee was differentiated based on the size of the Bank and the place of his working, like A Class Banks, B Class Banks, C Class Banks, and D Class Banks and Area I, II, III and IV based on population, we achieved uniform Basic Pay/Pay Scales in 1970 in the 2nd Bipartite Settlement but the total emoluments were based on category of Banks and place of work of the employee. Today we are very happy and proud that in this 11th Bipartite Settlement, we could achieve ONE NATION ONE SALARY by which employees working in any Bank and in any place will get the same uniform total emoluments. It is a unique achievement indeed. Achieved under difficult circumstances: We cannot forget the fact that our country is still not out of the challenge and health risk posed by covid19. Because of Covid19, our national economy is facing stagnation and stagflation. GDP has plummeted and struggling to come up. In no other industry or sector, there are talks of wage revision and wage increase. In fact, on the other hand, workers in many sector are facing wage cuts, wage reduction, etc. Even for Government employees, DA has been frozen. It is in this adverse situation that we have achieved this wage increase. It is a unique achievement indeed. Government's policies not so friendly yet we could achieve: All of us know the labour policies of the present Government. It is not worker-friendly at all. Even minimum wage is being denied to millions of workers. Labour laws and labour rights are being weakened. Role of trade unions are sought to be diminished. It is significant that in this scenario, we have been able to conclude the Settlement successfully. It is a unique achievement indeed. Banks passing through tough times, yet we could make it: We also know that all Banks are not doing well. Banks are facing multiple challenges. NPAs are on the increase and revenue level is a matter of concern. Hence profitability is a major issue for the Banks. Covid19 has added to their problems. Hence while our demands for more wages are very genuine and quite reasonable, we faced a lot of problem during negotiations. IBA started with a meager 2% and it took a lot of efforts including strikes to reach the level of 15% i.e. an amount of Rs. 7,898 crores (Rs. 3,385 crores for workmen and Rs. 4,513 crores for officers). This is much higher than Rs. 4725 crores that we achieved in the 10th Bipartite Settlement in 2015 (Rs. 2270 crores for workmen and Rs. 2455 crores for officers), an increase of nearly 70% in the total quantum of hike in the wage revision. It is a unique achievement indeed. Management's various adverse proposals thwarted: When we submitted our Charter of Demands in May, 2017, managements/IBA submitted various issues as management's issues to be discussed and resolved which included permission to outsource all our regular jobs,

introduction of Cost to Company package, Fixed Pay and Variable Pay system, flexibility to transfer employees, premature retirement of employees in public interest, etc. IBA brought all these issues during the course of negotiations but through our arguments and standpoints, we could thwart all these proposals. It is a unique achievement indeed. Improvements in service conditions secured: Besides wage increase, various service conditions have been improved upon. Special Allowance and Transport Allowance have been improved upon and will attract DA, Leave benefits like sick leave, maternity leave, paternity leave, special casual leave/curfew leave, special casual leave for PWD, Leave Fare Concession, Halting Allowance, Hill and fuel allowance, all other allowances, etc. have been improved upon. It is a unique achievement indeed. Â Uniform HRA in all Centres: There is a remarkable improvement in HRA. In the 1st BP Settlement, HRA was Rs. 11 to Rs. 25 in Mumbai and Kolkata. In places with 7 lacs population & above, it was Rs. 9 to Rs. 18. In other places, no HRA was paid. In the 4th BPS in 1984, even rural area branches were covered for payment of HRA but rates were different for different centres. In this Settlement, for the first time, HRA will be paid at 10.25% to all the employees in all the Centres. Moreover, where an employee is transferred by the management (other than at request), he/she can claim HRA at 1.5% of his HRA by producing rent receipt. It is a unique achievement indeed. New benefits introduced: A new Scheme of Performance Linked Incentive has been introduced from this year under which all employees will be paid additional incentive amount based on the profit of the Bank. Similarly, Privilege Leave can be encashed every year for any one of the festivals upto 5/7 days. For the first time, it has been agreed that substaff who pass CAIIB/JAIIB, will be sanctioned additional increments like clerical staff. One more stagnation increment has been introduced and periodicity has been made uniform to all at once in 2 years. All these are new benefits in this Settlement. It is a unique achievement indeed. Â Retiral benefits will go up: In these hard days of unabated inflation and constant fall in value of money, while our wages are Â important, equally important are our post- retirement benefits. Under this Settlement, Â care has been taken to improve retiral benefits also. For the young employees who have joined Banks after April, 2010, the managementâ€™s contribution to New Pension Scheme would be 14% instead of present 10% i.e. a 40% increase in the amount of Bankâ€™s contribution to the Fund. For senior employees, there would be increase in Gratuity, Pension, Commutation and Leave Encashment amounts. It is a unique achievement indeed. Family Pension being improved: It has been recorded in the Settlement itself that Family Pension would be revised at uniform rate of 30% without any ceiling. This would result in increase in the Family Pension of all existing family pensioners. Ofcourse this would also apply to the families of existing employees who unfortunately die during service or after retirement. It is a unique achievement indeed. All due to your unity â€“ keep it up: Dear comrades, all these unique achievements were possible because of your unity, militancy and faith in the organisation. Ofcourse, achievement is a tradition in AIBEA. Â Hearty Greetings to all of you. Massive congratulations to all of you. We dedicate this Settlement to the hallowed memory of Com. Prabhat Kar and Com Parvana who are the architects of bipartism in banking industry. This Settlement is a gift from AIBEA to all our members when we are celebrating the 75th year â€“ Platinum Jubilee of our beloved AIBEA. Â Enjoy the benefits. Enumerate the achievements to others. Educate the ignorants. Eliminate the ill-motived. Endeavour to strengthen AIBEA â€“ it is yours.