



Indian Banks' Association

HR & Industrial Relations

No.HR&IR/KU/G5/37

April 7, 2016

Shri S C Jain
General Secretary
All India Bank Retirees' Federation
D-1/1, Sector-C, Scheme-71
Near Kasara Bazar School, Indore - 452009

Dear Sir,

Re : Retiree Issues

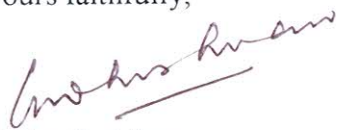
We acknowledge receipt of your Ref: 2016/383 dated the 6th April, 2016

2. In this connection, as you are well aware that IBA is an independent and voluntary organization which provides advisory services to its member banks as and when asked for by these banks. It holds discussions/negotiations with apex level Workmen Unions/Officers' Associations of Banks on behalf of member banks on the basis of specific mandate given by these banks in this regard.

3. As regards main issues raised by various retirees federations including your Federation viz. 100% Dearness relief to pre-2002 retirees w.e.f 1-5-2005, improvement in family pension, updation of basic pension, pension option to all left over retirees including compulsorily retired employees and resignees etc., we are in process of collecting the latest data/information from all Public Sector Banks as suggested by the actuary to assess the cost factor and affordability of the Banks and also provision requirement as per AS-15(R) in this regard. On compilation of data/information received from the banks and after assessing the cost factor as well as provisioning requirement as per actuarial calculation, the same will be put up to the Managing Committee of IBA for deliberation and further course of action.

4. As requested by you, please find enclosed a copy of our Circular CIR/HR&IR/GS/2015-16/2263 dated 09-03-2016 for your ready reference.

Yours faithfully,


K Unnikrishnan
Deputy Chief Executive