

IBA'S LETTER TO BANKS ON WAGE REVISION

HR & Industrial Relations

No.CIR/HR&IR/XBPS/

June 3, 2015

Chief Executives of Member Banks which are parties to the Bipartite Discussions

Dear Sir/Madam,

Bipartite Settlements signed between the Indian Banks' Association and the Workmen Unions on 25th May, 2015 at Mumbai

Please refer to our letter No.CIR/HR&IR/XBPS/803 dated 25th May 2015 forwarding for your information, copies of the Bipartite Settlements signed on 25th May 2015 by the Indian Banks' Association on behalf of 43 member banks with Workmen Unions, viz. All India Bank Employees' Association (AIBEA), National Confederation of Bank Employees (NCBE), Bank Employees' Federation of India (BEFI), Indian National Bank Employees' Federation (INBEF) and National Organisation of Bank Workers (NOBW) and with Bank KarmachariSenaMahasangh (BKSM) and National Union of Bank Employees(NUBE).

As in the case of the past Settlements signed by the Indian Banks' Association on behalf of its member banks, the benefits and obligations in terms of the Bipartite Settlement signed on 25th May 2015 shall be extended by all member banks, on whose behalf the Settlement has been signed, to all their employees irrespective of their union affiliation.

We enclose the following charts for your information and to facilitate calculation of arrears payable to the employees:

1.	Chart showing old and revised Basic Pay, Dearness Allowance, House Rent Allowance, Transport Allowance and Special Allowance payable to <u>clerks</u> as on November 2012	Annexure A
2.	Chart showing old and revised Basic Pay, Dearness Allowance, House Rent Allowance, Transport Allowance and Special Allowance payable to <u>subordinate staff</u> as on November 2012	Annexure B
3.	Chart showing existing Dearness Allowance paid to <u>clerks</u> for the period November 2012 to May 2015	Annexure C
4.	Chart showing existing Dearness Allowance paid to <u>subordinate staff</u> for the period November 2012 to May 2015	Annexure D
5.	Chart showing revised Dearness Allowance payable to <u>clerks</u> for the period November 2012 to May 2015	Annexure E
6.	Chart showing revised Dearness Allowance payable to <u>subordinate staff</u> for the period November 2012 to May 2015	Annexure F

Banks may take appropriate steps to implement the Settlement in their respective banks and disburse arrears of salary and allowances to workmen staff.

All other terms of the Settlement also be implemented from the respective dates from which they are effective.

Should you require any clarifications, please feel free to refer to us.

Yours faithfully,

**K UNNIKRISHNAN
DY. CHIEF EXECUTIVE**

c.c.: Designated Officers

IBA'S LETTER TO BANKS ON PENSION REVISION

HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/2015-16/XBPS/ G2/851

June 4, 2015

Designated Officers of Member Banks which are parties to the Bipartite Settlement

Dear Sirs,

Revision in Pension of employees who retired on or after 01/11/2012 consequent upon the wage revision as per 10th Bipartite Settlement and Joint Note dated 25.5.2015

Please refer to our letters No.CIR/HR&IR/XBPS/803 dated 25th May 2015 with regard to wage revision to Award Staff/Officers respectively in terms of Bipartite Settlement/Joint Note dated 25th May 2015.

Consequent upon the above wage revision, the pension, dearness relief, family pension, minimum pension, etc., payable in respect of those employees who ceased to be in service on or after 1.11.2012 and are eligible for pension, need to be revised. We give below for your guidance, the details in this regard.

(I) PENSION

The basic pension will be revised on the basis of the revised pay w.e.f. 1.11.2012.

(II) DEARNESS RELIEF

The dearness relief shall be payable for every rise or be recoverable for every fall, as the case may be, of every 4 points over **4440 points** in the monthly average of All India Consumer price index for Industrial Workers in the series 1960 = 100 at the rate of **0.10 per cent** per slab on the basic pension.

(III) FAMILY PENSION

In respect of employees (other than part-time employees) who retire/retired from service on or after 1.11.2012 the ordinary rate of pension shall be as under:

Scale of pay per month	Amount of monthly family pension
Upto ₹11,100	30 per cent of the 'pay' subject to a Minimum of ₹2,785 per month.
₹11,101 to ₹22,200	20 per cent of the 'pay' subject to a Minimum of ₹3,422 per month.
Above ₹22,200	15 per cent of the 'pay' subject to a Minimum of ₹4,448 per month and Maximum of ₹9,284 per month.

Note:- In the case of part-time employees, the minimum amount of family pension and the maximum amount of family pension shall be in proportion to the rate of scale wages drawn by the employee.

(IV) MINIMUM PENSION

In respect of employees other than part-time employees, who retired on or after 01/11/2012, the amount of **minimum pension shall be ₹2,785 p.m.** In respect of part-time employees who retired on or after 01/11/2012, the minimum pension payable **shall be ₹932 p.m.** in respect of part-time employees drawing **1/3 scale wages, ₹1,397 p.m.** in respect of part-time employees drawing **1/2 scale wages** and **₹2,096 p.m.** in respect of part-time employees drawing **3/4 scale wages.**

Pending amendments to Bank Employees Pension Regulations, 1995, bank may compute pension as above. Before, however, giving effect to the revised pension, a suitable undertaking may be obtained from the pensioners as well as from family members/nominees, to enable the pension fund to make adjustments, if any, at a later date.

Member banks may please be guided as above.

Yours faithfully,

K Unnikrishnan
Deputy Chief Executive