

UNITED FORUM OF BANK UNIONS

(AIBEA-AIBOC-NCBE-AIBOA-BEFI-INBEF-INBOC-NOBW-NOBO)

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SANJEEV K.

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TO ALL CONSTITUENT UNIONS/MEMBERS

Dear Comrades,

BIPARTITE TALKS WITH IBA ON WAGE REVISION

Another round of Bipartite Talks was held today in Mumbai between IBA and UFBU. IBA team was led by Shri Rajkiran Rai. G, (MD&CEO, Union Bank of India), Chairman of the Negotiating Committee. From UFBU, representatives of AIBEA, NCBE, AIBOA, BEFI, INBEF, INBOC and NOBW were present. AIBOC and NOBO did not participate in the discussions.

In their opening remarks, IBA expressed their concern about the absence of two constituent unions of UFBU and desired clarity about the composition of UFBU in the light of their absence so that IBA could take appropriate decision to proceed with further negotiations. IBA also made their point whether the absence of two Officers' organisations would mean that the negotiations would be restricted to workman unions only in which case they would have to reframe the rules of the negotiations. However, IBA stated they would prefer to talk to all the 9 constituents together as in the past and hence wanted UFBU to sort out the issue suitably at the earliest. IBA also stated that it is in the interest of all concerned to expedite the negotiations and come to the conclusions at the earliest.

Reacting to the IBA's remarks, we pointed out that we also desire the existing arrangement of all 9 unions negotiating together as is the practice so far. We also informed them that the absence of AIBOC and NOBO is on the issue of fractured mandate and hence that issue needs to be addressed and resolved amicably. We informed them that UFBU would discuss the present development and revert to IBA as early as possible.

IBA improves offer to 10%: Talking on the issue of wage revision, we requested IBA to improve their earlier offer of 8% hike in the total wage bill so that the negotiations can be taken forward. In response, IBA revised and increased their offer to 10% hike in the wage bill relating to pay slip cost. While thanking them for the improved offer, we asked IBA to further improve their offer. IBA also stated that in view of this revised proposal, their formula on additional increase based on Operating profits and ROA would stand reduced accordingly.

Revised Pay Scales at 6352 Points of Index: On construction of revised pay scales, it was agreed by IBA that the new pay scales would be constructed by merger of DA upto 6352 points of consumer price index. We have suggested that after such merger of DA, adequate loading has to be ensured while working out the new pay scales. The issue needs further discussion in this regard.

Mandate issue: On the issue of restricted mandate given by the 6 Banks viz. SBI, PNB, BOB, Union Bank of India, IDBI Bank and Indian Bank, there were a lot of discussions including the implication of the same on the IBA's formula to offer additional increase in wages based on Operating profits and ROA of each Bank on an annual basis. Views were expressed by IBA as well as from our side but it was found that further clarity of IBA's views are needed before

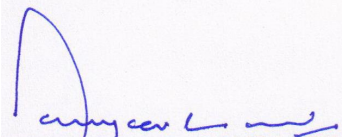
we could react on the same. Hence it was requested that IBA should come out with their further views on the issue to which IBA agreed.

We requested IBA to hold next round of negotiations at the earliest to take the discussions forward so that the entire exercise could be expedited. We also informed them that other than Wage increase, there are issues like 5 Day Banking and other common issues besides issues of retired employees, etc. which need to be discussed and resolved. IBA informed that they would discuss the issues amongst themselves and then fix the next round of meeting by the middle of February, 2019.

Comrades, it will be observed that while the talks are progressing, there are still important hurdles and difficulties which need to be resolved and overcome before the talks can take any final shape. Hence, further meetings will be more crucial and need of the hour is more and more unity, co-operation and understanding under the banner of UFBU.

With greetings,

Yours comradely,



(SANJEEV K. BANDLISH)
CONVENOR