



BANK EMPLOYEES FEDERATION OF INDIA

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Com Sanjeev K. Bandlish
Convenor
United Forum of Bank Unions
Chandigarh.

Dear Comrade,

Sub: Wage Revision talks

We may recall that last UFBU meeting was held at Mumbai on 28th Feb 2020. After that, meeting of the Negotiating Committee was held on 29th Feb 2020. On that day, decision for deferment of 3 day strike call was taken by the participants of the Negotiation Committee. Since then, a lot of discussion and comments are being observed at different platforms. We are concerned to note that negative remarks about UFBU are also available in the social media. We feel that a clear understanding should be developed within the constituents of UFBU, particularly on the issues crystallized for finalization of the ongoing negotiation process. We would like to express our views on the issues herein below.

Quantum of increase: The IBA offered 15% increase on pay slip components on the basis of which we deferred 3 day Strike call. An impression has been developed that 15% increase is final so far as UFBU is concerned. We understand that there was no such decision within UFBU that 15% increase will be final to us. We feel that the employees and officers deserve more than 15% increase under the given circumstances. We should have a clear understanding within UFBU in this regard.

Merger of Special Allowance with Basic Pay: This has been an important component of our common charter of demands. Since beginning we had been pursuing for this demand and you will appreciate that at some point IBA bargained for partial merger of the allowance. During the negotiation on 29th Feb 2020, IBA informed that as the matter is subjudiced, merger of special allowance can't be considered at this stage. We feel that this is nothing but lame excuse to deny our demand. For that matter legal intervention has been sought by some people in the matters of pension and even bipartite talks. We should not fall prey to the plea of IBA. We should continue our demand for merger of Special Allowance with Basic pay.

Loading: During the last phase of 10th Bipartite settlement, the IBA proposed for 2% loading which could not be changed. This time also IBA proposed for only 2% loading which is inadequate and unacceptable. The loading should be **substantially** increased.

5 day Banking: The IBA is taking different position at different point of time on this issue. This demand is heart throb of the bank employees and officers in general. The IBA, we presume, is quite reluctant to take up the issue with the Govt. in right earnest. We feel that this issue should be finalised before the settlement.

Pension Updation: The IBA wasn't positive on this issue since discussion started. They had been claiming that huge amount of fund required for updation of pension and hence not possible. Despite our demand on several occasions IBA did not share any data. At one point of time IBA agreed to share data with the actuary referred by UFBU. But no initiative was taken in the subsequent UFBU meetings to finalise our actuary. Now the IBA proposed in the meeting on 29th Feb 2020 that they are working on lump sum increase of pension in lieu of updation. They also informed us that in the process, pension regulation would not be amended. IBA also told that the process may take years to complete as it will be done in phases. We have already informed you that lump sum increase was neither our demand nor it should be acceptable. We must take a firm stand in this regard.

Improvement of Family Pension: The IBA informed us that a proposal has been forwarded to the Govt. We are yet to be appraised of the exact proposal of IBA. Now, it is not clear whether the Govt. will approve the proposal and if they do so when. We should not be complacent in this matter.

We are having an impression that IBA is eager to finalise the settlement without settling issue of the retirees on the plea that it will take time for calculating the cost. It is due to the attitude of IBA the issue lingered so much. We strongly feel that the retirees issues should find a place in the settlement and without finalising issue of the retirees settlement should not be signed.

On the matter of **Performance Linked Incentive (PLI)**, we recorded our principled opposition. We would like to have the opportunity in requesting you to revisit the approval of PLI as it will differentiate pay packets of the employees from bank to bank.

You will appreciate that major portion of the existing employees are covered under **NPS (New Pension Scheme)**. In our common charter we demanded for bringing all employees under defined pension Scheme. Though IBA did not agree to accept our demand, we feel, UFBU should continue its endeavour for discontinuing NPS in banking industry.

We would request you to hold a full fledged UFBU meeting at the earliest to reach a common understanding between all the constituents on the crystalized issues.

With greetings,

Yours comradely,



(Debasish Basu Chaudhury)
General Secretary