



# ALL INDIA BANK EMPLOYEES' ASSOCIATION

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**CIRCULAR NO. 28/225/2020/63**

**6-8--2020**

**TO ALL OUR UNIONS & MEMBERS:**

Dear Comrades,

## **Improvement in Family Pension**

All our unions and members are aware of the background in which AIBEA achieved Pension benefit for bank employees in 1993 against the worst odds. Those who decried and denounced our Settlement and campaigned against pension are all convinced now that pension is a superior retirement benefit.

Similarly, it was a herculean task to secure one more option for the PF optees including those who had retired in the past to join pension scheme which we achieved in 2010 under the banner of UFBU. Thus, 99% of the employees were covered under the pension scheme.

Thereafter, we have been taking up the issue of improvement in pension scheme like updation and improvement in family pension. Since our pension scheme is DA linked pension scheme, the cost has been going up and this has been one of the major bottlenecks. In view of this, there have been a lot of constraints in achieving our demands. However, we have been pursuing the demands and we have been continuously working on the same.

In the current negotiations for wage revision, these demands have gained more momentum due to the efforts of UFBU.

In the meantime, on 29-2-2020, during the bipartite talks, IBA indicated that the issue of improvement in Family Pension is under active consideration and they have also made due recommendations to the Government.

On 22-7-2020, during the crucial meeting with the IBA, at the concluding moment and when the MoU was finalised, Shri Rajnish Kumar, Chairman of IBA and SBI came in the meeting and informed that IBA agrees in principle to improve Family Pension at an uniform rate of 30% for all family pensioners without any ceiling and the existing ceilings of family pension will be removed. He also explained the additional cost implications of this improvement. The formal official clearance from the Government is expected very soon.

We are very happy that due to the constant follow-up and continuous pursuance of the issue by the AIBEA and UFBU, we could overcome the hurdles and ultimately, this issue has been resolved.

We have been receiving a lot of queries as to what this improvement means. We hope that the charts given in circular would explain the achievement.



## FAMILY PENSION + DA FOR THE MONTH OF JULY 2020

FAMILY PENSION + DA TO THE FAMILY OF DECEASED EMPLOYEES WHO RETIRED/DIED  
DURING **8<sup>TH</sup> BPS** - NOV. 2002 TO OCT 2007

| (EXAMPLES TAKEN AT MAX. OF Payscale) | PRESENT FAMILY PENSION + DA | PROPOSED FAMILY PENSION + DA | INCREASE IN JULY 2020 |
|--------------------------------------|-----------------------------|------------------------------|-----------------------|
| SUBSTAFF                             | 6122                        | 9183                         | 3061                  |
| CLERK                                | 8286                        | 16575                        | 8289                  |
| SCALE I OFFICER                      | 9964                        | 19927                        | 9963                  |
| SCALE II OFFICER                     | 9963                        | 19927                        | 9964                  |
| SCALE III OFFICER                    | 12054                       | 24109                        | 10255                 |
| SCALE IV OFFICER                     | 12075                       | 24149                        | 12074                 |
| SCALE V OFFICER                      | 13315                       | 23630                        | 13315                 |
| SCALE VI OFFICER                     | 14695                       | 29351                        | 14656                 |
| SCALE VII OFFICER                    | 15953                       | 33612                        | 16659                 |

FAMILY PENSION + DA TO THE FAMILY OF DECEASED EMPLOYEES WHO RETIRED/DIED  
DURING **9<sup>TH</sup> BPS** - NOV. 2007 TO OCT. 2012

| (EXAMPLES TAKEN AT MAX. OF Payscale) | PRESENT FAMILY PENSION + DA | PROPOSED FAMILY PENSION + DA | INCREASE IN JULY 2020 |
|--------------------------------------|-----------------------------|------------------------------|-----------------------|
| SUBSTAFF                             | 7754                        | 11631                        | 3877                  |
| CLERK                                | 10234                       | 20468                        | 10234                 |
| SCALE I OFFICER                      | 10563                       | 21125                        | 10562                 |
| SCALE II OFFICER                     | 11549                       | 23098                        | 11549                 |
| SCALE III OFFICER                    | 12946                       | 25893                        | 12947                 |
| SCALE IV OFFICER                     | 14878                       | 29756                        | 14878                 |
| SCALE V OFFICER                      | 16604                       | 33208                        | 16604                 |
| SCALE VI OFFICER                     | 16248                       | 38740                        | 22222                 |
| SCALE VII OFFICER                    | 16248                       | 42744                        | 26496                 |

TO THE FAMILY OF DECEASED EMPLOYEES WHO RETIRED/DIED  
DURING **10<sup>TH</sup> BPS** - FROM NOV. 2012 TO OCT. 2017

| (EXAMPLES TAKEN AT MAX. OF Payscale) | PRESENT FAMILY PENSION + DA | PROPOSED FAMILY PENSION + DA | INCREASE IN JULY 2020 |
|--------------------------------------|-----------------------------|------------------------------|-----------------------|
| SUBSTAFF                             | 8367                        | 12550                        | 4180                  |
| CLERK                                | 11087                       | 22174                        | 11087                 |
| SCALE I OFFICER                      | 11087                       | 22174                        | 11087                 |
| SCALE II OFFICER                     | 12123                       | 24248                        | 12125                 |
| SCALE III OFFICER                    | 13585                       | 27171                        | 13586                 |
| SCALE IV OFFICER                     | 15611                       | 31222                        | 15611                 |
| SCALE V OFFICER                      | 16330                       | 34864                        | 18535                 |
| SCALE VI OFFICER                     | 16330                       | 40380                        | 24050                 |
| SCALE VII OFFICER                    | 16330                       | 44855                        | 28525                 |

**C.H. VENKATACHALAM**  
**GENERAL SECRETARY**