



ALL INDIA BANK OFFICERS' ASSOCIATION

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Circular No.14/VII/2019

August 29, 2019

Camp: MUMBAI

To:

ALL UNITS / STATE COMMITTEES

Dear Comrades,

WAGE REVISION DISCUSSIONS WITH IBA

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One more round of discussions on wage revision was held at Mumbai to-day at IBA office, Mumbai, after a lapse of more than two months. All the nine constituents have participated in this round of discussion. Our organisation was represented by the undersigned.

2. IBA team was led by Shri.Rajkiranrai, **Chairman Negotiating Committee (UBI)**, Shri. Prashant Kumar, DMD/CFO **SBI**, Shri. Alok Kumar Choudhary **SBI**, Shri. R.K.Sharma **MD&CEO, IDBI**, Shri.V.G.Kannan **CEO IBA**, Shri.B.Rajkumar **Dy.CEO. IBA**, Shri.S.K.Kakkar **Sr.Advisor IBA**, Shri.K.S.Chauhan **Advisor IBA** besides officials of personnel department of IBA.

3. The Chairman Negotiating Committee, while initiating the discussions expressed happiness of participation of all unions in the meeting. He recalled the earlier discussion in a quick review: viz. Fixed Pay 10% + variable pay 6% ; mandate issue still kept open up-to Scale V; decision on variable pay to be arrived at as the **future recruitment will be cost to company model**. Reacting to the quick review **the representatives made it abundantly clear that the offer of 10% Fixed Pay is unacceptable and far below the expectation of the entire workforce**; the concept of variable pay can be discussed separately; mandate issue needs to be resolved necessarily and there cannot be a precondition to the discussion. Further the common issues like 5 days week, Family Pension and Up-dation of Pension are also to be taken forward for resolution besides specific issues pertaining to officers and workmen are also to be concluded.

4. Responding to the submissions made by the representatives, Chairman Negotiating committee stated that Fixed Pay + variable Pay + mandate are interlinked as some of the banks are yet to approach the respective boards. On 5 days week, though it is flagged off, there is no forward and favourable movement. Though there is no mandate from banks

to discuss the post retirement issues, still steps have been initiated in the matter of family pension; however on updation of Pension, the corpus required is more or less equal to the total wage bill. It was suggested to have a small committee constituted for the purpose of discussing the inputs related to Variable Pay, as part of current wage revision. **The end result is issues are interlinked.**

5. INSURANCE BACKED HOSPITALISATION SCHEME: In the earlier round held on 19th June 2019, the plan of action to have a unquestionable way to finalise the issue was shared with unions by IBA, based on the questionnaire and responses received from the member Banks. In this round of discussion Team IBA informed that 3 Public Sector Insurance companies and 5 private sector Insurance Companies have responded to the tender floated for the introduction of scheme as per the present terms of settlement and Joint Note signed by the organisations with IBA, to cover in service employees and past retirees. The decision related to the quantum of premium is to be decided upon, with required safety clause to benefit the total work force, past and present. There was a power point presentation by the service provider for easy access of the details through technology intervention to benefit the policy holders under medi-claim policy.

6. UFBU MEETING: In the meeting held our organisation was represented by Com. Narendra Kotiawala, Dy.Gen.Secy, Com.V.Ramabhadran, Convenor Wage Committee and Secretary, Com.V.Viswanathan State President AIBOA (MSC) besides the undersigned. It was decided in the meeting that **the representatives will meet at Delhi on 11/09/2019 to decide the collective approach** on interlinked issues ie Fixed Pay + Variable Pay + Mandate.

To conclude, it is so near but still so far.....

Yours Comradely,



S. NAGARAJAN
GENERAL SECRETARY

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Mangaluru
30.08.2019

Sd/-
(K. RAGHAVA)
GENERAL SECRETARY