



# ALL INDIA BANK OFFICERS' ASSOCIATION

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Communication 1/VIII/2023  
January 2, 2023

TO

ALL UNITS / STATE COMMITTEES

Comrades,



## Our Submissions on 5 days week and Up-dation Pension to UFBU

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Last year, on 15<sup>th</sup> December 2022, there was meeting held by UFBU at Chennai to assess the situation of agenda on privatisation of banks pursued by the owners as well as the negative trend in the area of Industrial Relations at the bank level as well as at the industry level. Our organization was represented by Com. V. Ramabhadran Secretary and the undersigned in the meeting.

2. There was a near unanimity in the matter of splitting of 30 minutes pertaining to issue of 5 days week and on Up-dating the pension, the UFBU should obtain the impact analysis on the Balance sheets of the Bank duly assessed by the Actuary, appointed by IBA, as per the Minutes of understandings arrived at by IBA, with officers' organisations on 4<sup>th</sup> Jan 2021 at Mumbai. During this period, a comprehensive note on Pension up-dation was available to our office.

We have written to UFBU enclosing the documents on UPI transactions as well as on Pension.

3. We are reproducing the text of the both communications for the benefit of the banking workforce:

### **ON 5 days Banking:**

#### ***"FIVE DAY WEEK – Amendments to the proposal for consideration.***

***Consequent upon the conclusion of the understandings arrived at Mumbai on 25<sup>th</sup> May 2015, partial introduction of 5 day week was implemented with effect from 1<sup>st</sup> September 2015, by the controller of the Banking System.***

2. *The revised business hours and working hours were advised by banks by and large between 10.00 AM to 4.00 PM for cash transactions and non-cash transactions up-to 04.45 PM.*

3. *During the interim period between 2015 and till date, alternative delivery channels have occupied the major space in the cash transactions. As per the latest report, Unified Payment Interface has facilitated the high volume of transactions thus the physical cash transactions in the branches have substantially come down / reduced.*

4. *Normally, the officers are to be in the branch 15 minutes earlier to commencement of business hours. Now, adding 15 minutes to the schedule of revised working ie 09.30 A.M may cause tremendous inconveniences to the workforce in General and female workforce in particular. It was reported that 21% of the workforce are women. Besides this point, one of the main stake holder is the customer and their establishments. How many of them would also take the rescheduling of our work and in turn adjust their establishments' working etc also to be taken into consideration. To enable us to clinch the much vexed issue, there was unanimity in the above meeting. However, the developments in the area of cash transactions have cropped up, hence this communication.*

*In view of the above, we urge upon you to inform the IBA that the cash transaction hours should be reduced by two hours ie 10.00 to 14.00 hrs. The remaining hours will be utilized to complete the compliance work by officers, as the controller of the banking system insists for more on compliance.”*

**ON Up-dation Pension :**

**UPDATING OF PENSION**

*We draw your kind attention to the submissions made by our organization in the meeting held at Chennai on 15<sup>th</sup> December 2022 on the captioned subject. To make it amply clear, we again submit our view points on the above referred subject.*

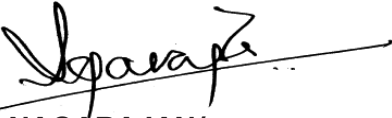
- 1. It was clearly mentioned by IBA that an actuary has been appointed, as mentioned in the supplementary minutes of understanding signed by four officers' organisations on 4<sup>th</sup> January 2021 at Mumbai.*
- 2. As two years is nearing completion, UFBU should demand the actuarial report on the impact analysis on the Balance sheets of the Banks from IBA, as it was shared by IBA with UFBU in the year 2009/2010.*
- 3. While arriving at an understanding in 2010, it was clearly established that an amount of Rs.6000 cr was the shortfall and an amount of Rs.4,200 cr was diverted from the Salary kitty to make the Pension scheme available to 3,30,000. ie; 2,65,000 working employees and 65000 retirees.*
- 4. It is a mandatory one to provide the funds by the individual banks to the Pension Trust. ie; right from 2010 to 2022. If there is any shortfall in making the required provisions to the Pension Trust, the individual bank management should be held responsible for the same.*
- 5. Unless the cost is ascertained for all the retired workforce from 1.1.1986, the proposal to cover the workforce prior to 1.11.1993 or 1.05.2005 is unjust and improper.*
- 6. It is more relevant in the background of Government of India extending the OROP right from 1999, our collective efforts should be to secure the benefits to all.*

*The detailed note prepared by one of the retired senior officer is sent herewith for your records as well as for your perusal.*

*Our four organizations had clearly circulated our stand points after the conclusion of the discussions on 23<sup>rd</sup> September itself, which was forwarded by you in the recent communications.*

*Hence, we should first obtain the impact analysis report on Bank balance sheets first and then only the issue of Updating of Pension should be taken up further”.*

Yours Comradely,



**S. NAGARAJAN/  
GENERAL SECRETARY**

**REPRODUCED BY KARNATAKA BANK OFFICERS' ORGANISATION (REGD.) MANGALURU-575 003**

**Mangaluru  
02.01.2023**



**(Suresha Hegde S.)  
GENERAL SECRETARY**