

# ALL INDIA BANK RETIREES' FEDERATION (REGD.)

D/1/ Sector C Scheme No. 71 Indore 452009

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**SILVER JUBILEE YEAR (1994-2019)**



Ref. 2020/423

23.07.2020

The office Bearers/ Central committee members/ State committee Chiefs.  
A.I.B.R.F.

Dear Comrades

Re; **11th Bipartite Settlement .**

Re: **Signing of MOU.**

We are happy to inform you IBA and UFBU has signed MOU on 11<sup>th</sup> Wage Settlement in Mumbai on 22.07.2020. **According to this MOU, wage increase of 15 percent has been agreed.** Copy of the MOU giving complete details is enclosed for your ready reference.

## RETIREES ISSUES

**(1) IMPROVEMENT IN FAMILY PENSION:** We are very pleased to inform you that as per the information received, Government/ IBA have accorded approval for improvement in Family pension from present to **30 per cent of last pay drawn without any ceiling.** It will provide significant **increase** in monthly pension of about 72000 family pensioners. This approval of 30 per cent increase without ceiling is better than family pension of RBI. As you know, 95 per cent of family pensioners are females who will be benefited. It is step towards woman empowerment too. Full details in this regard are awaited.

**As you know, AIBRF has been raising demand of improvement in family pension for last several years and to achieve it launched several action programs from time to time, details of which are known to all of you. It is big success coming out of sustained and continuous organisational efforts. We congratulate and complement our membership and cadre for this achievement.**

**We convey our sincere thanks and gratitude to the Government, Indian Bank association and leadership of UFBU for accepting this demand of retirees and taking steps for final sanction.**

**(2) PENSION UPDATION:** we understand that pension updation issue is also being addressed while working details of the settlement in next 90 days. We hope this issue will also move forward in this settlement.

**(3) OTHER ISSUES:** Other pending issues like improvement in ex-gratia payment to pre- 1986 retirees and their spouses , reduction in premium rates for group insurance policy are receiving attention of IBA/ UFBU and hope solution on them will come in near future.

On this occasion, We appeal to membership to show confidence in the organisation and organisational efforts .We are sure our journey to provide more and more respect and dignity to bank retirees will continue and our struggle to achieve other pending demands will continue.

With Revolutionary Greetings,

Yours Sincerely,

A handwritten signature in cursive script, appearing to read 'maha', is written above a horizontal line that extends across the width of the signature.

(S.C.JAIN)  
GENERAL SECRETARY

