



Andhra Bank Retired Employees Association (ABREA)

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A.Rajendra Prasad, President

NSN Reddy, General Secretary

15th November 2020

The General Secretary
All India Bank Retirees Federation (AIBRF)
D/1/Sector C, Scheme No.71
Indore - 452009

Respected Sir,

Reg: Paper on "Pension Payments & Pension Funds".

The undersigned has made an attempt to present a paper on "**Pension Payments & Pension Funds in Banks – Is the Link Justified**" duly collecting the statistical data from published Annual Reports of SBI and PSBs from 2017 to 2020. Copy of the report is enclosed for your kind perusal and information.

The first part of the paper delves in to various provisions of Pension Regulation Act 1995, Banking Companies Act, Supreme Court Judgement etc., and the role & responsibility of the employer in payment of pension to the Bank Retirees. The second part of the paper deals with the accounting, administration and operations of the existing Pension Funds and the aberrations that are taking place with regard to under estimation of Actuarial Losses / provisions and thus affecting the pension corpus fund and its viability over the years.

Hope the inputs furnished in the paper may be useful to AIBRF leadership for the ensuing discussions with UFBU, IBA and Government of India.

A line of reply with your valued views on the paper is highly appreciated.

Wish you a Pleasant, Colourful and Delightful Diwali.

Thanks and Regards,

Yours faithfully,

(N S N Reddy)
General Secretary