



Andhra Bank Retired Employees Association (ABREA)

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A.Rajendra Prasad, President

NSN Reddy, General Secretary

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

Dear Sir,

Reg: Fixation of Stagnation Increment – Aberrations

It is observed that few aberrations are found with regard to fixation of stagnation increment to the employees retired / resigned during the intervening period of 10 & 11th Bipartite settlements.

While the eligible pensioners expecting reasonable pension hike in post sanction stagnation increment, it is noticed that the net pension increase is around few hundred only. On enquiry, Pension Cell informs that the revision of basic was done with **proportionate increment** instead full increment. For example - Employee due for stagnation increment in June 2017 and retired in Jan 2018, department sanctioned proportionate increment for three months w.e.f 1.11.17 to 31.01.18.

With the wrong interpretation of "Notional and Monetary benefit" concepts, the eligible employees retired/resigned between 01.05.2015 to 29.02.2016 & 01.11.2017 to 31.08.2018, were deprived of full benefit of stagnation increment which is *against the spirit of settlement/joint note and IBA guidelines*. The inapt fixation of stagnation increment will have adverse financial bearing on the entire life cycle of the pension payments.

In view of the above, we request your good offices to present the anomaly (wrong interpretation of the guidelines) to UFBU with a request to take up the case with IBA for issuing suitable guidelines to the member banks which helps the eligible retirees to a great extent.

Thanks and Regards,

Yours faithfully,

(N S N Reddy)
General Secretary