



ALL INDIA BANK RETIREES' FEDERATION (REGD.)

Flat No 101, Block C Shivom Residency, M. G. Road Indore- 452001

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6th Conference Slogan- Pension Updation is Right of Bank Retirees

Ref: 2023/ 088

28.07.2023

The Office Bearers/ Central Committee Members/ State Committee Chiefs
A.I.B.R.F

Dear Sir,

Re: Sanction of 100 Per cent Dearness Relief to those retired/ family pensioner prior to November 2002

We are happy to inform that as per the MOU signed today, 28.07.2023 between IBA & UFBU, those retired/ family pensioners prior to November, 2002 will henceforth will be eligible to receive 100 per cent DA as being paid to those retired / family pensioners after October, 2002 instead of tapered DA at multiple slabs.

2. It will benefit retirees/ family pensioners covered under the following settlements

- (a) Between 1.1.86 to 31.10.92 – 0.67 percent above 600 points**
- (b) Between 1.11.92 to 31.10.97- 0.37 percent above 1148 points**
- (c) Between 1.11.97 to 31.10.2002 – 0.24 percent above 1684 points**

3. **The present CPI Index is 8705.** Accordingly, increase in DA may be calculated by the eligible pensioners. More than 1 lakh pensioners/ family pensioners are likely to be benefited from this improvement in DA rates, **and quantum of benefit will be between Rs. 1474 to Rs. 14800 per month.** No arrears will be payable and new rates will be effective subject to DFS approval and will be payable from the month subsequent to sanction by the government.

4. It is historical achievement for bank retirees. We congratulate and compliment AIBRF membership for this achievement which could be possible due to continuous efforts and struggle of the organization and its cadre. **Having achieved DA at par for all groups of pensioners, it will become launching pad in securing pension updation for bank retirees in coming days.**

5. We convey our thanks and gratitude to IBA, Bank Managements, Government of India and UFBU leadership for according sanction on this long pending demand and for removing discrimination for those retired before 2002.

6. We request our affiliates/ state committees to circulate this achievement to the membership and convene meetings of the members to highlight on this historical success.

With Warm Greetings

Yours Sincerely

A handwritten signature in cursive script, appearing to read 'S. C. Jain', is written over a single horizontal line that slopes downwards from left to right.

(S. C. JAIN)
GENERAL SECRETARY