

THE FEDERATION OF BANK OF INDIA OFFICERS' ASSOCIATIONS

(REGD.No.7364)

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**CIRCULAR No. 2014/23**

**DATE: 03/03/2014**

Dear Comrades,

**BIPARTITE NEGOTIATIONS WITH IBA HELD TODAY**

We reproduce hereunder the contents of circular No. 2014/23 of date on the captioned subject issued by General Secretary, AIBOC for your information, circulation and necessary action:

**QUOTE**

“As informed in our earlier Circular No. 20 dated 19-02-2014, another round of negotiations on our wage revision demands was held in Mumbai today between UFBU and IBA. IBA's team was led by its Negotiating Committee Chairman Mr. T M Bhasin while UFBU was represented by all the constituent unions.

Opening up the discussions, Mr Bhasin said that looking to the present performance and earnings of the Banks and the financial constraints faced by the Banks, it would not be possible for them to further improve their earlier offer of 10% increase over the cost of payslip components. From UFBU we stoutly contested their contention and pointed out that Banks have adequate profitability and hence the offer of IBA needs to be substantially increased upwards as their offer of 10% is totally unacceptable to the Unions and already rejected as inadequate. We also drew their attention to the wage accords reached recently in few other sectors as well as the Government's mind as reflected in their reference to the 7<sup>th</sup> Pay Commission.

The IBA stated that they would be able to negotiate further on our demands or improve their offer only if the UFBU would specify its expectations or if any counter offer is given by the UFBU in response to their offer of 10%. From the side of UFBU, we explained that our expectations or counter offer can be spelt out only if we know the response of the IBA to the various important issues raised by the UFBU viz. introduction of 5 Days Banking, defined working hours for officers, improvements in pension scheme like periodical updation, uniform DA rate for all pensioners, revision in Family Pension formula, switching over from New Pension Scheme to Defined Benefit pension scheme for the new recruits from 2010, 100% reimbursement of entire hospitalisation expenses of the employees/ officers/ family members, housing facilities for all employees and officers, etc.

The IBA informed us that they would be able to react or respond only after all these issues are discussed by them internally and also in consultation with the Finance Ministry whom they would be meeting on the 5<sup>th</sup> instant. Hence IBA stated that they would come back to us on these issues in the next round of meeting which they would be convening shortly. We have suggested that the next round of meeting should be held within the next 7/10 days to which IBA has agreed.

During today's meeting, we also urged upon the IBA to expedite the compassionate appointment scheme and IBA informed us that they are very much seized of the issue and would endeavor to speed up the issue with the Government.

Comrades, it would be seen that the negotiations are entering the crucial stage and hence it is very much necessary to maintain our unity, cohesion and preparedness to respond to the call of the UFBU as may be warranted."

With warm greetings,

Yours comradely,  
Sd/-  
(HARVINDER SINGH)  
GENERAL SECRETARY

**UNQUOTE**

With warm regards,

Yours faithfully,



(HARVINDER SINGH)  
**GENERAL SECRETARY**