

THE FEDERATION OF BANK OF INDIA OFFICERS' ASSOCIATIONS

(REGD.No.7364)

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Circular No. 2019/12

Date: 17.09.2019

Dear Comrades,

RE: DISCUSSION ON WAGE REVISION WITH IBA.

We reproduce, hereunder, the contents of AIBOC Circular No. 2019/59 dated 17.09.2019 on the captioned subject for your information & circulation amongst all members.

With warm greetings,

Yours comradely,

(SUNIL KUMAR)
GENERAL SECRETARY

QUOTE:

Dear Comrade,

DISCUSSION ON WAGE REVISION WITH IBA

We reproduce below text of the joint circular no. 02 dated 17.09.2019 issued by four officers' organisations on the captioned subject for your information.

With greetings,

(Soumya Datta)
General Secretary

Text of Joint Circular No. 02 dated 17.09.2019

**ALL INDIA BANK OFFICERS' CONFEDERATION (AIBOC)
ALL INDIA BANK OFFICERS' ASSOCIATION (AIBOA)
INDIAN NATIONAL BANK OFFICERS' CONGRESS (INBOC)
NATIONAL ORGANISATION OF BANK OFFICERS (NOBO)**

Ref: Joint Circular No. 02

Date : 17th September 2019

To

All Affiliates of AIBOC/AIBOA/INBOC/NOBO

Dear Comrade,

DISCUSSION ON WAGE REVISION WITH IBA

Today, one more round of discussion was held at Mumbai with IBA. IBA Team was led by Chairman, Negotiating Committee Shri Raj Kiran Rai G (UBI), Shri Prashant Kumar (CFO SBI), Shri Alok Kumar Chaudhury (SBI) besides IBA officials and HR department functionaries. Representatives from four officers' organizations along with five workmen unions participated.

2. Team IBA presented a power point presentation on Performance Linked Incentive (PLI). The basic factors considered in the power point presentation were operating profit and Return on Assets. It was provided by IBA in Sept 2018. There were exchange of views and it was inconclusive. It was amply made clear by IBA that PLI component is over and above the industry level settlement.

3. Team IBA expressed that the final offer on wage revision (payslip component) is 12%. On mandate issue, IBA offered to resolve the same by taking it to the respective boards for necessary approval. On other issues like 5 day banking, family pension and updation of pension, the situation is in fluid state. The Chairman Negotiating Committee appealed to the representatives of four officers' organizations not to go ahead with the proposed strike action on 26th and 27th Sept, 2019 which would derail further negotiations. In response to the appeal, it was expressed that the proposed announcement of merger of Banks made on 30th August, 2019, one day after our earlier discussion, was a rude shock having a cascading effects on the entire workforce, stakeholders and to the community as a whole.

Further developments will be communicated in due course.

With greetings,

Comradely Yours,

Sd/-

(Soumya Datta)
General Secretary
AIBOC

Sd/-

(Nagarajan S)
General Secretary
AIBOA

Sd/-

(K K Nair)
General Secretary
INBOC

Sd/-

(Viraj V Tikekar)
General Secretary
NOBO

UNQUOTE