

THE FEDERATION OF BANK OF INDIA OFFICERS' ASSOCIATIONS

(REGD.No.7364)

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Circular No. 2020/01

Date: 13.01.2020

Dear Comrades,

Re: WAGE REVISION – TALKS HELD WITH IBA ON 13.01.2020.

We reproduce, hereunder, the contents of AIBOC Circular No. 2020/04 dated 13.01.2020 on the captioned subject for your information & circulation amongst members.

With warm greetings,

Yours comradely,

(SUNIL KUMAR)
GENERAL SECRETARY

QUOTE:

Dear Comrade,

TALKS WITH IBA ON 13.01.2020

We reproduce hereunder the text of UFBU Circular No.2020/01 dated 13.01.2020 on the captioned subject for your information. All affiliates are hereby advised to be in full preparedness for the agitational programmes including strike action which would be circulated shortly.

With greetings,

(Soumya Datta)
General Secretary

Text of UFBU Circular No. UFBU/2020/01 dated 13.01.2020

CIRCULAR No. UFBU/2020/01

Date : 13.01.2020

TO ALL CONSTITUENT UNIONS/MEMBERS

Dear Comrades,

Bipartite Talks with IBA today

Another round of bipartite talks was held today in Mumbai. IBA team was led by Shri Rajnish Kumar, (Chairman, SBI), Chairman of IBA. We were represented by all our constituent unions. Continuing the talks held on 5-12-2019, IBA Chairman narrated the general scenario in the banking sector and the constraints under which all of us were working, particularly in the Public Sector Banks. He pointed out that our demands for wage revision will have to be resolved keeping these constraints in mind to keep the competitive edge. He also stressed on the job security available in PSBs which cannot be overlooked while discussing the remuneration package. With this preface, IBA stated that it was difficult to improve their earlier offer and that the distribution will have to be within the overall quantum offered. IBA also explained their revised offer on PLI. Further IBA also offered encashment

of 5 days PL every year in lieu of our demand for increasing the PL encashment at the time of retirement. IBA informed that they were not ready to accept our demand for 5 days banking.

On our not accepting their offer, after discussion, IBA offered as under:

Wage revision: 12.25 % with 2% loading

Merger of Special Allowance : not possible due to cost implications

Revised PLI Offer:

Increase in Operating Profit (Y to Y)	No. of days of PLI	As %
➤ 5 % to 10%	10 days	2.75
➤ 10 % to 15 %	14 days	3.84
➤ 15%	21 Days	5.75

In Banks, which will not register net profit but increase operating profit more than 5%, the PLI will be limited to 10 days/2.75 %.

Encashment of Leave during service: 5 days PL per year (in addition to encashment at the time of LFC). For employees with less than 5 years service: 7 days encashment per year.

Improvement in Family Pension : IBA is already seized of the issue.

Updation of pension : Cost needs to be worked out and thereafter the issue would be addressed.

After mutual discussion amongst our constituent unions, we expressed our inability to accept their offer. Thereafter, meeting of UFBU was held and decisions were taken to launch agitations and strike actions. Separate Circular is being issued in this regard.

With greetings,

Yours comradely,
Sd/-
SANJEEV K. BANDLISH
CONVENOR

UNQUOTE