

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

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**CAMP: Delhi**

**16.07.2018**

To

All Affiliates of AIBOC/AIBOA/INBOC/NOBO

Dear Comrades,

**Meeting with Finance Ministry Officials**

The representatives of four Officers Organisation met the Additional Secretary, Ministry of Finance at Delhi and submitted a memorandum containing the

issues viz . mandates, 5 day Banking, decent wage hike, regulated working hours, issues listed in the record note dated 15<sup>th</sup> May 2015. The delegation also had detailed discussion with Secretary, DFS on issues affecting Banks, PCA, FRDI Bill etc.

Besides the above issues, the recent clamping of PCA on Dena Bank, Cross-Selling(mis-selling) of 3<sup>rd</sup> Party products, specifically the renewal and ceiling of family pension and compassionate ground appointments of the dependents of SBI personnel, who lost their lives due to a tragic accident during the demonetization period, enhancement of gratuity retrospectively, acute manpower shortage and the angst of officers community in particular the younger generation et al. The meeting was held in a cordial atmosphere and the officials gave a patient hearing, alongside certain suggestions to take forward the impending wage revision. We shall communicate the developments in due course. The newly elected General Secretary of AIBOC Com. Soumya Datta was formally introduced in the meeting to the Additional Secretary, MoF

Mr. Ravi Mittal, Joint Secretary Mr. Amit Agarwal and Mr. Rajiv Kumar,  
Secretary, DFS.

We place on record our sincere appreciation to Com D.T. Franco, former  
General Secretary, AIBOC, who had arranged the meeting.

With Greetings,

Yours comradely,

Soumya Datta	S. Nagarajan	K.K. Nair	S.U. Deshpande
General Secretary	General Secretary	General Secretary	President
AIBOC	AIBOA	INBOC	NOBO

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Text of the letter given to DFS

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**Ref: Officers/5**

**CAMP: Delhi**

**16.07.2018**

The Additional Secretary  
Dept. Of Financial Services

**New Delhi**

Dear Sir,

## **WAGE REVISION**

We are glad to know that you have completed the process of appointment of experienced executives from PSBs to head the Banks. We hope that all Banks would have suitable and able Heads in this hour of crisis. We are also glad that the Ministry has voiced against the tendency to paint the Bankers in dark and against unnecessary arrests and harassment. We request you to issue a media statement on this, as this would definitely lift the sagging morale of the bankers, encourage them to fight the fear-psychosis and to re-infuse the confidence in them to take decisions. Bankers would be extremely thankful to you for this.

You have addressed many letters to the Chief Executives of the Banks, under copy to Indian Banks Association, reminding them to complete the process of salary revision before 01.11.17. Banking work force were, in fact, delighted to see the pro-active instructions from your Office and were expecting an early salary revision. But, unfortunately the process has not taken off meaningfully. Salary revision has reached an impasse. We request your urgent intervention in the matter.

We highlight few specific issues hereunder, with the earnest hope that suitable instructions will be issued to all concerned to take them forward for meaningful discussion and conclusions.

### **1. Unconditional Mandate**

While nearly all the member of Banks of IBA have given unconditional mandate to IBA to negotiate, 6 Banks viz. **SBI, PNB, BOB, Indian Bank, Union Bank of India and Oriental Bank of Commerce** have given conditional mandate to restrict negotiations up to Scale III/IV. This is illogical, divisive and a deviation from the followed practice. All along the negotiations have taken place for Officers up to Scale VII, based on the Scales introduced by the Pillai Committee, which are common up to scale VII and are part of the Officers' Service Rules. This has been a stumbling block and delaying the negotiations.

### **2. Five Day Banking**

Banks around the world works only for 5 days. There is a thinking in few countries to restrict working days to 4 in a week. The mature alternate channel of banking has been good enough to meet and address the banking needs of the customers.

Most of the Govt Offices/establishments, IT Sector and major Private Sector companies work only for 5 days in a week. Introduction of Five Days Banking will help the Officers & Staff to have Work - Life Balance and increase productivity.

### **3. Decent Wage Hike**

Today, the Officers in the banking industry are functioning in challenging and stressful environment, are subject to high level of accountability and the discomfort of frequent transfers and dislocations. The competitive environment demands best talent. In fitness of things, we demand that salary of bank officers be fair and comparable to the best ones in Government, PSUs & Private Sector, so that the crucial and sensitive banking sector will be able to attract and retain best talents.

### **4. Regulated Working Hours**

Banks are implementing Govt Schemes and programmes like opening of Jandhan A/cs, Mudra Loans, Pension Schemes, Aadhar-Linking and many such activities, *in addition* to the normal banking activities. There has been humungous increase in the work-load on the Officers. This has constrained the officers' fraternity to work beyond the stipulated office hours. Working beyond office hours has been taking a toll on the performance and the health of the Officers, their social relationship within the family and has resulted in a burn-out situation. These have a definite negative effect on the health and on the quality of their life. Hence, we demand a Regulated Working Hours regime.

We also demand that adequate number of Officers and staff be recruited urgently. As it is well known, in the next 5 years, a huge number of officers and staff will be superannuating. Unless recruitment takes place immediately, knowledge transfer may not take place and a talent-vacuum may set-in in the Industry, harming the very organizations and the economy.

### **5. Superannuation benefits:**

***Few issues pertaining to superannuation benefits were not settled in the last wage revision but were part of a Record Note signed by IBA and the Constituents of UFBU. It may please be appreciated that the issues pertaining to the previous wage revision are still to be settled though we have commenced negotiation for the next salary revision.***

***Few important issues pending are:-***

- 1. Revision in Family Pension***
- 2. Updation of Pension***
- 3. 100% Neutralisation of DA***
- 4. 50% of last drawn pay as Pension for all***
- 5. Uniform Commutation Formula***

**6. Other Issues of Wage Revision:**

There are issues like Special Area Allowances, Conversion of New Pension Scheme into an Assured Pension Scheme, Compassionate Appointments, Leave Fare Concession etc.

We appeal to you to please intervene immediately so that the settlement can be arrived at quickly and the Bankers can focus more on restoration of the glory of banking sector with renewed enthusiasm and zeal.

Thanking you,

Yours sincerely,

Sd/-	Sd/-	Sd/-	Sd/-
Soumya Datta	S. Nagarajan	K.K. Nair	S.U. Deshpande
General Secretary	General Secretary	General Secretary	President
<b>AIBOC</b>	<b>AIBOA</b>	<b>INBOC</b>	<b>NOBO</b>