BANK EMPLOYEES FEDERATION OF INDIA

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Circular No.44 /2019 16th November 2019

To all Units, Office Bearers, CC & GC Members

Dear Comrade,

Bipartite Talks

Another round of negotiations for 11th Bipartite settlement took place on 15th November 2019 at Mumbai. Representatives of 9 constituents of UFBU were present. On behalf of BEFI, the undersigned attended the meeting.

In the matter of Performance Linked Incentive, UFBU gave in principle approval. On our behalf we expressed our opposition to introduction of PLI. The Chairman of the Negotiating committee expressed that IBA will go by majority opinion. IBA sought suggestions of UFBU on the modalities. It was proposed by UFBU that PLI be incorporated as a separate agreement. IBA clarified that proposed scheme of PLI will be applicable only to public sector banks and for private banks it will be optional for the member banks.

IBA assured that the mandate issue would be taken up for covering all Officers up to Scale VII.

In regard to merger of Special Allowance with Basic Pay, IBA narrated about the impact on costs for superannuation benefits and suggested a lesser percentage than 7.75% may be merged to keep the cost lower. UFBU insisted for merger of entire Special Allowance. The cost narrated by IBA needs to be verified. There was no progress in the matter of loading of 2% after merger of DA with BP, offered by IBA.

IBA agreed to share actuarial calculation on cost requirement for improvement in family pension and pension revision as well. In this regard IBA also agreed to share data on pension with actuary recommended by UFBU. In the matter of NPS, IBA responded positively to increase banker's contribution to 14%.

On the issue of Mediclaim Policy for retirees, UFBU proposed to consider a separate scheme as per suitability to keep the premium amount affordable. It was also suggested that a portion of the premium should be borne by banks.

IBA did not come up with any improved offer from its earlier offer of 12% increase. They expressed their desire to complete the negotiation within a short period. IBA stated that they would come up with their revised offer of wage increase

considering the overall cost involvement in the final stage of talks. On behalf of UFBU, it was reiterated that 12% increase is unacceptable.

On behalf of UFBU, we insisted for introduction of 5 day week. The matter will be discussed later.

UFBU once again raised the issue of Ex-gratia for pre-1986 retirees and requested for substantial increase as the amount is very meagre. The issue of increase in accumulation and encashment of Privilege Leave to 300 days and 270 days respectively was taken up in the negotiation. IBA will examine the cost involvement.

It was decided that meetings of the Small Committees for Officers and Workmen will be held to concretise non-financial issues on 21st and 28th of this month respectively.

The UFBU will meet on 28th Nov 2019 afternoon at Mumbai.

With greetings,

Yours comradely,

(Debasish Basu Chaudhury)
General Secretary