



ALL INDIA BANK OFFICERS' ASSOCIATION

CENTRAL OFFICE

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CAMP: MUMBAI

TO

ALL STATE COMMITTEES & AFFILIATED UNITS

Dear Comrades

"LIGHT AT THE END OF THE TUNNEL"

= = 7TH JOINT NOTE SIGNED TODAY = =

***** CONGRATS TO ALL BANKMEN *****

31 months of long journey commenced on 30th Oct 2012 has ultimately ended by inking the 7th Joint note in the Banking Industry today at Mumbai, benefitting 3,04,090 Officers.

IBA team was led by **Shri T M Bhasin**, Chairman IBA (CMD Indian Bank), **Shri Ashwini Kumar**, Chairman Sub Committee on Officers' demands/issues & CMD Dena Bank, , **Shri Shyam Srinivasan** CEO Federal Bank, **Shri Animesh Chauhan** MD & CEO OBC, , **Shri Ashwini Mehra** DMD SBI, **Shri M V Tanksale** CEO IBA, **Shri K Unnikrishnan** Dy CEO IBA, **Shri K S Chauhan** Senior Vice President, HR & IR IBA besides back up team of HR Dept members of IBA.

AIBOA team was led by **Com Alok Khare**, Vice Chairman, **Com S S Shishodia** President, **Dr Kumar Arvind** Vice President, **Com M A Srinivasan** Dy Gen Secy, **Com S N Dutta** Dy Gen Secy, **Com G Gunasekaran** Treasurer, **Com Narendra Kotiawala** Jt Secy besides the undersigned.

After the brief exchange of pleasantries on the happy occasion of concluding the discussions on the wage revision and service conditions of the Bank men, reiterating the concern to protect , promote and preserve the Public Sector Banks and work towards strengthening and raising to standard of participation of the banks in Nation Building Exercises, in midst of mounting NPAs, due to economic conditions in our

country. Then the representatives of the unions and IBA inked the Joint Note, thus ended the long drawn process of wage negotiation in the industry.

The salient features of the Joint Note signed are :

- a) Shifting the system of arriving at the wage load on Pay slip components instead of the earlier exercise of total overall load on establishment expenses.
- b) Due to the capping of 2% over 60.15% DA merger with the existing Basic Pay for the purpose of construction of new Basic Pay, a new element/component with a nomenclature as “**Special Allowance attracting DA**” is introduced. A minimum of **9.75% uniform increase** has been ensured to all Officers in the industry.
- c) The frozen CCA of earlier Joint note has been defrozed /enhanced this time, as there was a demand by AIBOC to merge with HRA like workmen, in the earlier Joint Note exercise in 2010. Only 54% of Officers are getting CCA.
- d) The quantum of HRA due to 163.335% rise in the existing basic pay would automatically enhance the HRA. Still, we have added 0.5% in all three areas benefitting 55% of the Officers in the industry.
- e) There is an increase in FPP, PQP and also in the medical aid available yearly.
- f) AIBOA, in its silver jubilee conference held at New Delhi in February 2006, realizing the ever increasing workload of Officers gave a call for “ **Regulated working hours**” and “**5 days a week**”. Now keeping the interest of “GENNEXT” Officers in mind on whose shoulders the burden of building the public sector banks rests, 2nd and 4th Saturdays will be declared as holidays and in lieu of it 1st and 3rd Saturdays will be full working days. 5th Saturday of the month will be full working day. It was assured on 23rd Feb 2015, while drawing the MOU, after 6 to 12 months, subject to review, the matter would be revisited. Hence the vision of late Com “RJS” is fulfilled to quench the thirst of the new generation of Bank Workers to initiate new process of work – life balancing exercise to a great extent. **This is another great achievement of AIBOA.**
- g) Insurance backed hospitalization was also brought as a part of the settlement to the total workforce of the industry except to SBI workforce. It is going to be a new experiment, however the workforce in the industry has to deal with the Bank only.

To put in a nutshell, a per capita increase of Rs 80,720/= per annum is available. A unique step forward has been made in the matter of D & A regulations and regulated working hours for Officers. The process has been set in motion. Other issues pertaining to the Officers’ community has to be taken forward after discussing the same in our central committee. The issues raised on behalf of the retirees has not progressed well but a record of proceedings was signed by all the Negotiating Unions to work out the ways and means to address the pressing problems.

IBA has agreed to advise the Banks to release the arrears from 01.11.2012 to 31.05.2015 at the earliest. AIBOA secretariat which met at Mumbai has decided to call upon the Officers for a 4% levy after tax **to be shared equally between base/State/All India Federation and AIBOA**. In addition an amount of Rs 1000/= may please be paid to "AIBOA Unorganised Sector Relief Fund" as a good will gesture, to fulfill the dream of Late Com RJS. We call upon the members and units to fulfill the financial obligations without fail, as this is a main fulcrum to keep the "Tarak Institute" in perfect condition.

The role played by Com D Raja, M P on 18.02.2015 setting the stage to clinch the wage settlement to 8 lacs workforce by leading the delegation of "AIBEA & AIBOA" principal Office bearers to The Hon Finance Minister Shri Arun Jaitley was noteworthy. Our red salute to the sterling role played by him in our industry.

Congratulations!! Your unflinching loyalty to AIBOA and its role to achieve a meaningful wage settlement is once again demonstrated .

== = LONG LIVE AIBOA == =

== = WORKING TOGETHR WORKS == =

Yours Comradely

A handwritten signature in black ink, appearing to read 'S Nagarajan', with a long horizontal line extending from the end of the signature.

(S NAGARAJAN)
General Secretary

Encl: Annexure

1. Scale of Pay:

Scale I : 23700 - 980 (7) - 30560 -1145 (2) - 32850-1310 (7) - 42020
Scale II : 31705 - 1145 (1) - 32850 - 1310 (10) - 45950
Scale III : 42020 - 1310 (5) - 48570 - 1460 (2) - 51490
Scale IV : 50030 - 1460 (4) - 55870 - 1650 (2) - 59170
Scale V : 59170 - 1650 (2) - 62470 - 1800 (2) - 66070
Scale VI : 68680 - 1960 (4) - 76520
Scale VII : 76520 - 2120 (4) - 85000

2. STAGNATION INCREMENT: -

Scale I 4 increments once in 3 years
Scale II 4 increments (3 increments once in 3 yrs & 1 increment after 2 yrs)
DOE - 01 5 2015.
Scale III 5 increments (4 increments once in 3 yrs & 1 increment after 2 yrs)
D O E - 01 05 2015
Scale IV 1 increment once in three years DOE 01 05 2015

3. **D A** @ 0.10% for every 4 points rise.

4. **H R A:** from 01.11.2012

Major A: 9%
Area I : 8%
Others : 7%

5. **C C A** from 01.11.2012:

Area I: 4% MAX Rs 870
Others: 3% MAX Rs 600

6. Special allowance from 01.11.2012:

Scale I to III 7.75% + DA
Scale IV & V 10% + DA
Scale VI & VII 11% + DA

7. PF from 01.11.2012 10%

8. Medical Aid: Scale I to III: Rs 8000/=
IV & above: Rs 9050/=

9. Recovery of House /Furniture Rent :

0.75% and 0.15% of the first stage of Basic Pay.

10. FPP from 01.11.2012:

Basic Comp	DA	Total
1310	143	1453
1460	159	1619
1650	180	1830
1800	196	1996
1960	214	2174
2120	231	2351

11. PQP from 01.11.2012:

Part I: Rs 670 pm

Part II: Rs 1680 pm

12. Deputation Allowance:

Outside the organization: 7.75% max Rs 4000/= pm

Inside the organization: 4.00% max Rs 2000/= pm

13. Hill & Fuel Allowance from 01.11.2012:

1000 mtrs to 1500 mtrs:	2% Max Rs 750/= pm
1500 mtrs to 3000 mtrs:	2.5% max Rs 1000/= pm
Above 3000 mtrs:	5% max Rs 2000/= pm

14. Special Area Allowance w.e.f 01.11.2012:

15. Mode of travel:/LFC

LFC monetization: 100% of the eligible fare.

Monthly income Rs 10,000/= (aggregate of both parents)

16. Project Area Allowance: Group A: Rs 400/ p m

Group B: Rs 350/ p m

17. Mid Academic Transfer Allowance: Rs 1100/= p m DOE 01 6 2015

18. Split Duty Allowance: Rs 200/= p m

19. Compensation on transfer: D O E 01 06 2015

Scale I to III: Rs 15000/=

IV & above: Rs 20,000/=

20. Improvements in Leave:

Special leave upto 30 days for donation of organs in the service.

Paternity leave for 15 days

Child adoption leave maximum period of 6 months.

Privilege leave accumulation upto 270 days encashment upto 240 days.

21. 2nd and 4th Saturdays -Holidays

Notification from the Government is awaited.