



BANK EMPLOYEES FEDERATION OF INDIA

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1st October, 2018

To all Units, Office Bearers, CC & GC Members

Dear Comrades,

Talks with IBA

Another round of talks on our charter of demands was held between UFBU and IBA on 29th September 2018 in Mumbai. On our behalf, President Com. C. J. Nandakumar attended.

IBA reiterated its earlier offer of 6% hike to be common for all banks and suggested that additional wage increase can be worked out through a scheme based on operating profits and return on assets of individual banks with an added element of performance linked compensation over and above the uniform pay structure.

The proposal of IBA for linking wages to operating profits, return on assets and performance of employees/officers was rejected by UFBU and it demanded of IBA to substantially increase its offer of 6% hike.

Nothing concrete emerged from the meeting and it was decided that the issues will be further discussed in the next round of talks.

UFBU proposed that **merger point of dearness allowance** should be at 6352 points of consumer price index (quarterly average of July to September 2016 based on which DA was paid on November 2016). IBA stated that they would give their reaction in the next of round of talks.

Medical Insurance Policy for serving employees and officers is being renewed w.e.f. 01.10.2018 based on the revised quotation received from United India Insurance Company. Quantum of premium to be paid by retired employees/officers has to be finalised before the end of this month. UFBU has already written to IBA for reduction of the quantum of premium quoted by Insurance Company.

Hold demonstration on 9th October 2018

In protest against proposed **amalgamation** of Bank of Baroda, Dena Bank and Vijaya Bank, UFBU has given a call to hold protest demonstration in all State capitals and other towns on 9th October 2018.

We call upon all our State units to organise the programme in a befitting manner keeping touch with the state unit of UFBU.

Next Meeting of UFBU

UFBU will meet on 14th October 2018 in Mumbai to discuss on the proposal of IBA on our charter of demands as also on the issue of amalgamation of 3 banks and to chalk out its future course.

With greetings,

Yours comradely,

**(PRADIP BISWAS)
GENERAL SECRETARY**