



ALL INDIA BANK OFFICERS' CONFEDERATION

(Registered under the Trade Unions Act 1926, Registration No.:3427/Delhi)

State Bank of India Officers' Association

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To All Affiliates/State Units/ Members

IBA COMMENCES WAGE REVISION NEGOTIATIONS

We reproduce hereunder the full text of UFBU Circular No. **UFBU/2017/06** dated 3rd May 2017 on the above subject for information of all concerned.

(D.T. Franco)

General Secretary

TEXT

QUOTE:

All our unions and members are aware that our present wage revision settlement for employees and officers will come to an end by October, 2017 and hence the next wage accord has to commence from 1st November, 2017. Since negotiations are taking unduly long time to arrive at the final settlement, we have been desiring timely settlement. Government had also advised the IBA and Banks to complete the negotiations early and commence the settlement from the due date i.e. 1-11-2017.

Hence we have been asking the IBA to commence the negotiations early and this was one of the prominent demands in our All India strike on 28th February, 2017. Earlier to that we had submitted the broad summary of our common demands for employees and officers respectively.

In this background, Indian Banks Association had invited UFBU for commencing the negotiations and accordingly the meeting was held yesterday i.e. on 2-5-2017 at IBA Office in Mumbai. IBA was represented by its Chairman Shri Rajeev Rishi, CMD, Central Bank of India, Mrs. Arundhathi Bhattacharya, Chairman, SBI, Shri Arun Tewari, CMD, Union Bank of India, Shri Ashwinikumar, CMD, Dena Bank, Shri R K Takkar, MD, UCO Bank, Mrs. Usha Subramanian, MD, PNB, Shri Shyam Srinivasan, MD, Federal Bank, Shri, P S Jayakumar, MD, Bank of Baroda and Shri Rakesh Sharma, MD, Canara Bank.

UFBU was represented by leaders of our 9 constituent unions in the discussion.

In his opening remarks, Shri Rajeev Rishi observed that bilateralism has been the hallmark in the banking industry for the past 50 years when successive bipartite settlements have been signed. He particularly referred to the 9th BPS and 10th BPS under which benefits like one more option for pension, Full Day Off on 2 Saturdays in a month, medical insurance scheme for employees and retirees, etc. were achieved due to the collective efforts of the management and the unions. He urged upon the unions to keep the present health of the Banks and their constraints in

mind while negotiating the demands and help to conclude the Settlement early, preferably before Diwali festival this year.

He informed that since some of the Banks have given mandate to IBA for negotiations would be confined only upto Scale III Officers.

He further informed that IBA has set up a Negotiating Committee as under:

- Shri R K Takkar, MD, UCO Bank – Chairman
- Shri. Rakesh Sharma, MD, Canara Bank,
- Smt. Usha Subramanian, MD, PNB
- Shri P S Jayakumar, MD, Bank of Baroda
- Shri Prashant Kumar, Dy.MD, SBI
- Shri Shyam Srinivasan, MD, Federal Bank

Responding to the observations of the IBA, from our side, we thanked the IBA for initiating the process of negotiations and assured that we shall extend our best possible co-operation to conclude the settlement as early as possible and suggested holding of regular and continuous meetings for this purpose. We also reiterated our commitment to bipartism and settling the demands amicably through mutual discussions. We also conveyed to the IBA that given the increasing stress and heavy workload under which employees and officers are working in the Banks, they deserve satisfactory wage revision and improvement in their service conditions. We also informed the IBA that our Unions are equally conscious and concerned about the present challenges faced by the Banks and would be willing to work with the managements to overcome these challenges successfully.

We strongly conveyed to the IBA that the negotiations in respect of officers should not be restricted upto Scale III and must cover upto Scale VII as hitherto.

In the conclusion, it was decided that the Negotiating Committee will shortly fix up the date for starting the negotiations when formal talks on our demands will commence. We shall keep our unions and members informed of further developments.

With greetings,

Sd/-
(SANJEEV K BANDLISH)
CONVENOR

UNQUOTE