



UNITED BANK OF INDIA EMPLOYEES' UNION

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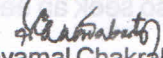
To All Members

Dear Comrades,

Reproduce hereunder the full text of Circular No. 47/2019 dated 05.12.2019, issued by BEFI, for your information.

With warm greetings,

Yours comradely,


(Shyamal Chakraborty)
Joint Secretary

The full text of BEFI's Circular No.47 /2019 dated 05.12. 2019

Dear Comrade,

Bipartite Talks

Another round of negotiations for 11th Bipartite settlement took place on 5th Dec 2019 at Mumbai. Representatives of 9 constituents of UFBU were present. On behalf of BEFI, the undersigned attended the meeting.

In regard to Performance Linked Incentive (PLI), UFBU expressed concern over taking Return on Assets (ROA) as one of the components for working out the performance matrix. Given present situation of Indian Economy most of the banks will not be eligible for PLI. UFBU suggested to revisit inclusion of ROA as one of the components and rather create a formula based on operating profits with more slabs so that maximum numbers of banks become eligible for PLI. IBA agreed to come up with a revised formula on which further discussion will take place.

UFBU insisted for merger of Special Allowance with basic pay in totality while working out the revised pay scale. IBA reiterated that it will require huge superannuation cost and can be considered only if affordable. It was agreed that required cost will be calculated and further discussion will take place thereafter.

In regard to improvement of Family Pension, IBA reiterated that it has recommended for approval to the appropriate authority and they will remain in touch for a positive outcome.

So far updation of pension is concerned, IBA reiterated that the cost for updation will be very high. However, UFBU demanded the relevant data to get it calculated from our actuaries. IBA sought the names of actuaries from UFBU with whom they will share the data for calculation of the cost.

During this round of negotiation IBA did not increase their offer of 12% so far wage increase is concerned. IBA informed that considering various constraints of profitability of different banks, it would be difficult for them to improve their offer. UFBU did not agree and once again informed that 12% is not at all adequate and IBA should improve their offer. IBA informed that they will come back in the next meeting after due consultation among themselves.

IBA informed that the issue of mandate upto scale VII stands resolved.

On 5 Day Banking, IBA informed that though they have taken up the issue at appropriate level but there were constraints on account of other stake holders. We insisted that this issue should be addressed and resolved on priority.

IBA informed that they would like to sort out all these issues at the earliest so that we can move towards reaching understandings to finalise the settlement. We informed that we would also seek an early settlement provided our justified demands are considered favourably

With greetings,

Yours comradely,


(Debasish Basu Chaudhury)
General Secretary