



UCOBANK RETIREES' ASSOCIATION KARNATAKA (Regd)

(Regd as S.No: 699/97-98 Dated 20/01/1998 with the
Registrar of Societies, Karnataka)

Regd Office: C/o UCOBank, 3rd Floor, 13/22, Kempegowda Road, Bangalore-560009
Website: urakar.com



UBRA-KAR/CIR/119/2014-2017

09/07/2017

To All Members of our Unit.

Dear Comrades,

**Sub: Writing back of provisions from pension and gratuity funds
in PNB: A cause of worry and anxiety for retirees and pensioners and also of
existing employees/officers
Ref: Circular No 30 Issued by AIBPARC**

Please find attached the circular as above. Managements and the Government is least bothered about the welfare of the Pensioners. Now after bad decision on the NPA they are dipping into the Pension fund of Pensioners that should not be touched at all. This is a dangerous development by the bank. Let us hope that AIBPRC takes appropriate steps to nip the mischief in the bud.

Yours faithfully,

Ravindra Krishna



All India Uco Bank Pensioners' Federation (Affiliated to All India Bank Pensioners' & retirees confederation & All India Uco Bank Officers' Federation)

D-13, Opp.B.L.Complex, Adarsh Basti, Tonk Phatak, Jaipur (Rajasthan)-302015



cir.no.123/2015-2018

Dated 7th July, 2017

To All units,

Dear comrades,

**Sub. Writing back of provisions from pension and gratuity funds in PNB
A cause of worry and anxiety for retirees and pensioners
and also of existing employees/officers**

We reproduce hereunder full text of AIBPARC circular no.30/17 dated 3.7.2017 for your information and further circulation.

Yours comradely,

(RAM PAL)

GENERAL SECRETARY

QUOTE

“For past few days, it has been a hot news of the desk and lot of queries have been received from different members/affiliates about the authenticity of the news, views of the organisation and measures to be thought of. It was decided that we should try to have the views of our affiliate in PNB and we had been in touch with AIPNBPRC. It is a pleasure for us to see that our affiliate in PNB and their parent organisation in the bank, AIPNBOA (an affiliate of AIBOC) have taken up the issue with all seriousness with the highest authority of the bank. Both the organisations have already written to the Managing Director and CEO on the subject.



A Unit of All India UCOBank Pensioners' Federation, Kolkata
Affiliated to All India Banks' Pensioners' and Retirees' Confederation



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While praising the bank management for good performance in different key area of functioning, our affiliate has expressed serious anxiety and worry over the subject of writing back a sum of Rs.2026.60 crore from the provisions related to pension and gratuity funds by adopting a different accounting method within the accounting standard for the first time ever. They have demanded immediate discussion between the management of the bank and AIPNBOA/AIPNBPRRA on the method of changed procedure adopted by inclusion of accrued interest as part of valuation of plan assets of long term benefits of employees and its likely impact in future. They have also wanted to know the method and presumption adopted for actuarial provisioning for retirement dues fund.

We shall be in touch with our affiliate to know the progress in this regard and then the matter would be discussed threadbare by AIBPARC to have a view in this regard. Members may please note that AIBPARC/ CBPRO are very much alive to the issue and necessary steps would be taken in due course.

With best wishes,

Sd/-

(S. SARKAR)
ACTING GENERAL SECRETARY”

UNQUOTE