



**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



UBRA-KAR/CIR/14/2014-2017

25/05/2015

To All Members of our Unit.

Dear Comrades,

**Sub: Tenth Bipartite Settlement betwewn IBA and UFBU**  
**Ref: AIBOC Circular No 2015/25 dated 25/05/2015**

Please find attached the Circular No 25 issued by AIBOC expressing their happiness at signing of the Wage Revision Agreement for the year 2012-2017. We also attach the Joint Note signed by IBA and the UFBU for arriving at the settlement.

As far as the matter regarding the Retirees' in the Banking industry is concerned, all Retirees/Pensioners have been completely let down by the negotiating Trade Unions and their leaders. We are extremely unhappy with AIBOC to whom we are affiliated who has also seemed it fit to sign the "Record Note" on the Retirees. We fail to understand how signing of the Record Note is going to help the Pensioners even in a future point of time. The said Record Note is a record of vague promises and IBA's inability to consider the Pensioners' issues.

We were given to understand both by AIBOC and AIBPARC that the settlement of issue of 100% neutralisation of DA for Pre-2002 Retirees and 30% Pension for Family Pensioners was a foregone conclusion. Now there has been a complete volte-face.

We are of the opinion that our Pensioners' Confederation has not been able to convince the Trade Unions of the serving employees or they have simply chosen to ignore Pensioners Organisations as of no consequence or perhaps a hinderance to their settlement.

Overall, the entire episode has been disappointing to say the least and has caused heartburn leaving a bad taste in the mouth to a lot of pensioners who had served these Trade Union Organisation with loyalty and dedication in the past.

The only option now left to the Retirees is to rethink their dependency and association with serving employee Trade Union Organisations and become an independant entity. It is only then that Retirees/Pensioners issues can be placed to the authorities in the proper perspective.

Yours faithfully,

Ravindra Krishna  
Honorary Secretary



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



Address for Correspondence : C/o Ravindra Krishna, # 9, Krishna Block, 1st Main, Seshadripuram,  
Bangalore-560020. Ph. : 080-23369434, Mob : 0-9448041842, E-mail : ravikru@gmail.com