



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/34/2014-2017

05-02-2016

To All Members of our Unit.

Dear Comrades,

Sub: Restoration of Commuted amount of Pension-VRS-2000

Ref: UCO BANK (Employees') Pension Regulations, 1995

HO Circular No: CHO/PMG/20/95 dated 14/10/1995

Attention of members is drawn to Chapter No VIII of the above mentioned Pension Regulation implemented by all the Banks. In the said Chapter dealing with Commutation it is stated in Regulation 41 (2) as follows:

"An employee shall indicate the fraction of Pension which he desires to commute and may either include the maximum limit of one-third pension or such lower limit as he may determine to commute".

In the same Regulation No 41, in Para No 2 of the Notes attached by way of explanation it states as follows:

"an employee who has commuted the admissible portion of the pension is entitled to have the commuted amount of pension restored after the expiry period of 15 years from the date of commutation".

It may be noted that in terms of Head Office Circular No CHO/PMG/19/2000 dated 16/11/2000 our Bank offered a Voluntary Retirement Scheme for employees. The offer was accepted by a large section of our employees. Consequent upon the acceptance of the Voluntary Retirement, our Bank has relieved employees in monthly batches. The batches were released on the last day of the month of January 2001 to June 2001. Some employees were relieved a little later also depending upon our Bank's exigencies.

Now members who had opted for the Voluntary Retirement Scheme have completed/completing 15 years of retirement and are eligible for restoration of the Commutation if opted by them at the time of first drawing of pension.

We have been receiving queries by our members as to how to approach Head Office in this regard. After the centralisation of pension payment at Head Office, at our instance, the pension is paid directly by Head Office, Pension Cell by CBS. As such, cases have come to our notice that the commutation is restored automatically on the month following the completion of 15 years of pension payment to the concerned employee.

The number of pensioners who are seeking restoration of pension during this year is going to be large There are possibilities that there may be some errors or minor lapses in the restoration of commutation. In view of this we advise that all members seeking restoration of commutation of 1/3 pension should write to Head Office one month in advance of such restoration. A draft of the letter addressed to Head Office is attached to this Circular. Members may do any of the following:

1. Send the letter directly to Head Office Pension Department and handing over a copy to the pension payment branch where he/she is drawing pension
2. Deliver two copies of the letter addressed to Head Office to the pension paying branch requesting them to forward the same to Head Office Pension Department. In case it is done, this will ensure the tracking of the letter if Head Office does not restore Commutation in time.
3. Send the letter by e mail to Head Office to the following e mail Id and mark a copy of the e mail to your pension paying branch for information

ucohopension@ucobank.co.in with a copy to ho.esw.ucobank.co.in

Yours faithfully,

Ravindra Krishna
Honorary Secretary



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



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Bangalore-560020. Ph. : 080-23369434, Mob : 0-9448041842, E-mail : ravikru@gmail.com

Date:	
Name of the Pensioner in Full (In Capitals) (Full and Complete Address)	
Contact No / Mobile Number	
PF Number while in Bank	
Branch where Pension is Drawn with ID number	
Original P D O Number	
Revised P D O Number	

To
The Chief Officer,
Pension Department,
UCOBank Head Office II
Personnel Services Department
No 3 & 4, DD Block 1
Salt Lake City, Kolkata -700064

Sub: Restoration of Commuted amount of Basic Pension
Ref: Regulation 41 (2) Notes No (2) of UCO BANK (Employees’) Pension Regulations 1995
Head Office Circular No CHO/PMG/19/2000 dated 19/11/200 offering of VRS

I,.....(Name) have opted for Voluntary Retirement from our Bank and have opted for Pension. I have commuted 1/3rd of my Basic Pension at the time of retirement. I was relieved from the bank on.....(date) I shall be completing 15 years from the date of retirement on(Date).

I shall be thankful in case you restore my 1/3rd of my commuted Pension to the full Basic Pension payable to me from the month of(Date)

Thanking you.
Yours faithfully,

Signature of the Pensioner
.....
Name in Capital Letters

Cc:branch:
Request you to forward the same to Head Office for Restoration of my Commuted amount.