



UCOBANK RETIREES' ASSOCIATION KARNATAKA (Regd)

(Regd as S.No: 699/97-98 Dated 20/01/1998 with the

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

Website: urakar.com



UBRA-KAR/CIR/0117/2017-20

Date: 18.09.2019

To all members of our unit.

Dear Comrades,

Sub: Outcome of wage negotiation talks held on 17.09.2019.

The 11th Bi-partite wage negotiations with IBA were held yesterday. The developments are reported jointly by AIBOC, AIBOA, INBOC and NOBO vide their joint circular no.02 dated.17.09.2019.

The same appended below for the information of all members.

B.Lakshminarayana
Hon.Secretary.

All correspondence to:



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**ALL INDIA BANK OFFICERS' CONFEDERATION (AIBOC)
ALL INDIA BANK OFFICERS' ASSOCIATION (AIBOA)
INDIAN NATIONAL BANK OFFICERS' CONGRESS (INBOC)
NATIONAL ORGANISATION OF BANK OFFICERS (NOBO)**

Ref: Joint Circular No. 02

Date: 17 th September 2019

To All Affiliates of AIBOC/AIBOA/INBOC/NOBO

Dear Comrade,

DISCUSSION ON WAGE REVISION WITH IBA

Today, one more round of discussion was held at Mumbai with IBA. IBA Team was led by Chairman, Negotiating Committee Shri Raj Kiran Rai (UBI), Shri Prashant Kumar (CFO SBI), Shri Alok Kumar Chaudhury (SBI) besides IBA officials and HR department functionaries. Representatives from four officers' organizations along with five workmen unions participated.

2. Team IBA presented a power point presentation on Performance Linked Incentive Pay (PLIP). The basic factors considered in the power point presentation were operating profit and Return on Assets. It was provided by IBA in Sept 2018. There were exchange of views and it was inconclusive. It was amply made clear by IBA that PLIP component is over and above the industry level settlement.

3. Team IBA expressed that the final offer on (payslip component) wage revision is 12%. On mandate issue, IBA offered to resolve the same by taking it to the respective boards for necessary approval. On other issues like 5 day banking, family pension and updation of pension, the situation is in fluid state. The Chairman Negotiating Committee appealed to the representatives of four officers' organizations not to go ahead with the proposed strike action on 26th and 27th Sept, 2019 which would derail the further negotiations. In response to the appeal, it was expressed that the proposed announcement of merger of Banks made on 30th August, 2019, one day after our earlier discussion, was a rude shock having a cascading effects on the entire workforce, stakeholders and to the community as a whole.

Further developments will be communicated in due course.

With greetings,
Comradely Yours,

(Soumya Datta) General Secretary AIBOC

(Nagarajan S) General Secretary AIBOA

(K K Nair) General Secretary INBOC

(Viraj V Tikekar) General Secretary NOBO