



Circular No. CHO/PMG/48/2020-21

Date: 30.12.2020

**ALL BRANCHES AND OFFICES OF THE BANK**

**Sub: Option form for receiving Revised Basic Pension without Incremental Commutation as per Joint Note/ Bipartite settlement dated 11.11.2020**

Bank has already issued circular no CHO/PMG/47/2020-21 dated 23.12.2020 regarding Implementation of salary revision and modified service conditions of Officers and Workmen staff as per 8<sup>th</sup> Joint Note dated 11.11.2020 and 11<sup>th</sup> Bipartite dated 11.11.2020. A copy each of Joint Note and Bipartite settlement dated 11.11.2020 were also circularized for kind information of all concerned.

Clause no. 9(b) of 8<sup>th</sup> Joint Note between IBA and officers' association and Clause no. 15 (1) of 8<sup>th</sup> Joint Note between IBA and workmen union, regarding **Option not to claim incremental commutation on revised basic pension** states that **Officers/Employees in service of the Banks as on 1<sup>st</sup> November 2017 and who have retired thereafter but before the date of this settlement and who had opted for commutation of pension will have an option not to claim incremental commutation on revised basic pension.**

In view of the above, all staff pensioners (who have retired between 01.11.2017 to 30.11.2020) who are not willing to obtain the incremental commutation in terms of Joint Note/ Bipartite settlement dated 11.11.2020 are hereby informed to submit the enclosed **Annexure-A: Option Form for receiving Revised Basic Pension without Incremental Commutation** (copy enclosed).

Staff pensioners who are not willing to obtain the incremental commutation, as above, should submit the completely filled Annexure-A and submit the same to the branch within 15.01.2021, without fail. It shall be the responsibility of the Branch to send a scanned copy of the same to [ucohopension@ucobank.co.in](mailto:ucohopension@ucobank.co.in), immediately on receipt of the same from staff pensioners.

In case of all other Staff pensioners who do not submit the Annexure-A within the prescribed time limit (15.01.2021), it shall be assumed that such staff pensioners are willing to obtain the Revised Basic Pension with Incremental commutation as per Joint Note/Bipartite Settlement dated 11.11.2020 and needful processing shall be done accordingly.

(R Seshadri)  
Dy General Manager  
Personnel Services Department  
Encl. As stated above



## Annexure-A

Enclosure to Circular No.CHO/PMG/ 48 /2020-2021 dated 30/12/2020

### OPTION FORM FOR RECEIVING REVISED BASIC PENSION WITHOUT INCREMENTAL COMMUTATION DUE TO WAGE REVISION AS PER 11<sup>TH</sup> BIPARTITE SETTLEMENT/JOINT NOTE Dated 11/11/2020

(To be submitted within 15.01.2021)

THROUGH UCO BANK

\_\_\_\_\_ Branch (SOL ID \_\_\_\_\_)

To  
The Chief Manager  
Staff Pension Cell  
Personnel Services Department  
UCO Bank, Head Office,  
3&4 DD Block, Salt Lake,  
Kolkata-700064,  
Email id :- ucohopenion@ucobank.co.in

I retired from Bank's service with effect from \_\_\_\_\_ and on drawing Pension through \_\_\_\_\_ Branch. I request you to disburse revised pension and **I do not desire to claim Incremental Commutation on Revised pension** as per 11<sup>th</sup> Bipartite Settlement/joint note dated 11/11/2020 in accordance with UCO Bank (Employees') Pension Regulations, 1995. The necessary particulars are furnished below:

1. Name in full (in Block letters) Sri/Smt.: \_\_\_\_\_
2. EMP No. And PDO No. : \_\_\_\_\_ / \_\_\_\_\_
3. Scale/Cadre at the time of retirement : \_\_\_\_\_
4. Date of Birth as per Bank's service record): \_\_\_\_\_
5. Date of retirement : \_\_\_\_\_
6. Class of pension (Superannuation/Voluntary/  
Premature/Compulsory/invalid : \_\_\_\_\_
7. Address with Dist./State/PIN : \_\_\_\_\_  
: \_\_\_\_\_  
: \_\_\_\_\_  
: \_\_\_\_\_  
: \_\_\_\_\_
8. Contact No./Mobile No. : \_\_\_\_\_

Place: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
(Signature of the pensioner)

Attestation by the Branch Head with EMP No, Date & Seal \_\_\_\_\_

