



ALL INDIA BANK EMPLOYEES' ASSOCIATION

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TO ALL OFFICE BEARERS, STATE FEDERATIONS

Dear Comrades,

Updation of Pension in RBI as per Government guidelines

Our units will be aware that periodical updation of pension along with wage revision settlement is one of our demands in the common Charter submitted to IBA. This issue was taken up during the 10th Bipartite negotiations also. But it could not be clinched due to cost consideration, etc. This time also, in the current negotiations, we have taken up this issue.

In the meantime, recently, Government has allowed updation of pension in RBI. Hence the issue has come into further focus now. The same will be perused further during the further negotiations with the IBA after the elections are over.

In the meantime, we give below the examples of updation formula applicable to RBI as per Government guidelines for the information and understanding of our units.

RBI UPDATION FORMULA: EXAMPLES

A) FOR THOSE WHO RETIRED BETWEEN 1-11-1997 AND

30-10-2002 (OUR 7TH BPS PERIOD)

BASIC PAY ON RETIREMENT	200
BASIC PENSION AT 50%	100
COMMUATION OF 1/3	33
BALANCE PENSION PER MONTH	67
DA ON PENSION (on Rs. 100) IN MARCH 2019 312 %	312
PENSION + DA AT PRESENT	379
AS PER FORMULA 100 WILL BECOME (AT 3.63 %)	363
67 will become 67 X 3.63	243
UPDATED BALANCE 2/3 PENSION FOR MARCH 2019	243
DA AT 4440 POINTS ON 363 AT 61.1%	222
REVISED UPDATED PENSION	465
INCREASE (465 – 379)	86
INCREASE IN %	22 %

**B) FOR THOSE WHO RETIRED BETWEEN 1-11-2002 AND
30-10-2007 (OUR 8TH BPS PERIOD)**

BASIC PAY ON RETIREMENT	200
BASIC PENSION AT 50%	100
COMMUATION OF 1/3	33
BALANCE PENSION PER MONTH	67
DA ON PENSION (on Rs. 100) IN MARCH 2019 206.82 %	207
PENSION + DA AT PRESENT	274
AS PER FORMULA 100 WILL BECOME (AT 2.44 %)	244
67 will become 67 X 2. 44	163
UPDATED BALANCE 2/3 PENSION FOR MARCH 2019	163
DA AT 4440 POINTS ON 244 AT 61.1%	149
REVISED UPDATED PENSION	312
INCREASE (312 – 274)	38
INCREASE IN %	14 %

**C) FOR THOSE WHO RETIRED BETWEEN 1-11-2007 AND
30-10-2012 (OUR 9TH BPS PERIOD)**

BASIC PAY ON RETIREMENT	200
BASIC PENSION AT 50%	100
COMMUATION OF 1/3	33
BALANCE PENSION PER MONTH	67
DA ON PENSION(on Rs. 100) IN MARCH 2019 @ 151.8 %	152
PENSION + DA AT PRESENT	219
AS PER FORMULA 100 WILL BECOME (AT 1.76 %)	176
67 will become 67 X 1.76	118
UPDATED BALANCE 2/3 PENSION FOR MARCH 2019	118
DA AT 4440 POINTS ON 176 AT 61.1%	108
REVISED UPDATED PENSION	226
INCREASE (226 – 219)	7
INCREASE IN %	3 %

With greetings,

Yours Comradely

**C.H. VENKATACHALAM
GENERAL SECRETARY**