

STATE BANK RETIRES' ASSOCIATION

Federation of Erstwhile
Associate Bank Retirees' Organisations



Ref: CC/EBPS/424

Date : 5th June, 2021

The Chairman
State Bank of India,
Corporate Centre,
MUMBAI

Respected Sir,

11th Bipartite Settlement with effect from 01.11.2017 – Payment of arrears of terminal benefits and revision of Pension in respect of employees retired or employees of erstwhile Associate Banks died on or after 01.11.2017.

We invite your kind reference to our letter No. XIBPS/Arrs/421 dated 18.05.2021 and CC/EBPS/424 dated 01.06.2021 regarding payment of arrears of pension and other terminal benefits in respect of those who retired on or after 01.11.2017 and also to those Family Pensioners whose deceased spouses retired on or after 01.11.2017 or died on or after 01.11.2017.

It is nearly seven months after signing of Settlement/Joint Note. This is also the first Settlement after amalgamation of five erstwhile Associate Banks. Erstwhile Associate Banks, even with limited resources, were paying Pension arrears including Family Pension arrears, within a stipulated period of three months from the date of settlement. But, we are seeing non-payment of arrears even after lapse of nearly seven months.

We refer to e-Circular No. CDO/P^HRD-PPFG/22/2021 – 22 dated 29.05.2021, wherein it is stated that :

3. While revising the family pension, the respective branch/ office/ department is advised to ensure updating of all requisite data in HRMS/SAP viz. designation of the employee, date of joining, date of retirement, last drawn pay, effective percentage for computing family pension, end date for payment of full family pension, reduced family pension amount and its start date, etc.

We find that the above stipulation would further delay re-fixation of family pension and consequent payment of arrears. Till such time these Family Pensioners visit the Branch, the Branch Heads may not incorporate the desired data in the system. In the absence of any information, they are not likely to visit



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the Branch. Consequently, Family Pension of those who may not visit the Branch and persuade, Family Pension may not be revised and arrears may not also be paid. Most of the functionaries in the Bank are also not aware of provisions in erstwhile Associate Bank Employees Pension Regulations, 1995. On account of these reasons, it is quite reasonable to expect delays and also non-payment of the correct amount of Family Pension/arrears of pension. We are sure that no one expects our Bank, State Bank of India to delay payment of arrears for a very long time.

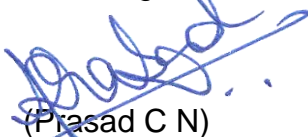
In case of those who retired on or after 01.11.2017 and died subsequently, these Family Pensioners are also entitled to arrears of pension, including Commutation amount. Since all these employees have retired/died after merger, the Bank has complete data and particulars. The Bank can expedite payment of arrears of Pension/Commutation/ Family Pension, with verified and authentic data. This would not only cut-down the delays, but eliminate disputes, while cutting down human resources required. The Bank can avoid expending scarce resources.

Staff Pensioners including Family Pensioners are entitled to receive large amounts of monies as arrears. Many of them need money. They have already waited for more than six months. These Pensioners including Family Pensioners are deprived of funds for no fault on their part. They are paying interest on their borrowings. Therefore, we request you to kindly pay arrears of terminal benefits, including arrears of pension/commutation amount of pension, together with interest at 9%. They are legitimately entitled to arrears with interest.

We seek your kind intervention. Please order payment of arrears together with interest and let our Bank stand out as an example for a Model Employer.

Thanking you,

With Regards,


(Prasad C N)
General Secretary