

Coordination of E Associate Banks' Retirees' Organizations

- a. The benefits of Judgment of Hon'ble Supreme Court in respect of benefit of notional addition of service to the extent of five years as mandated in Regulation 29(5) are not extended to similarly placed pensioners who retired from erstwhile Associate Banks other than that of erstwhile State Bank of Mysore. The Bank has not paid Commutation amount of differential Basic Pension and Dearness Relief in terms of Regulation 37 to those who retired during 7th Bipartite Settlement period from erstwhile Associate Banks. The Bank has also erred in calculation of interest on arrears, as the Bank has calculated interest on progressive basis, instead of total amount due and payable on the date of payment, in terms of the Judgment.
- b. Subsidy is not extended to those who are covered under IBA Medical Insurance, while subsidy is extended to those who retired from State Bank of India. A pensioner who retired from State Bank of India. with monthly pension less than Rs.20,000/- paid medical insurance premium of Rs.4,834/- for a cover of Rs.3.00 lakhs under Plan 'B'. For the same cover Pensioner who retired from erstwhile Associate Bank with the monthly Pension less than Rs.20,000/-, is compelled to pay a sum of Rs.21,595/-. Further, Pensioner who retired from erstwhile Associate Bank is compelled to pay premium of Rs.28,792/- for a coverage of Rs.4.00 lakhs, whereas an Award Staff retired from erstwhile Associate Bank pays Rs.2,540/- less for additional cover of Rs.3.00 lakhs (i.e Rs.26,252/- for a cover of Rs.7.00 lakhs against premium of Rs.28,792/- for a cover of Rs.4.00 lakhs). This is also certainly unfair and discriminatory. It is also unfortunate that concerned Executives did not consult or discuss this issue also.
- c. Department of Financial Services, Government of India has directed all Public Sector Banks to allocate a portion of Staff Welfare Fund to the benefit of retired employees of the Bank. Even though, retirees of erstwhile Associate Banks have retired from these Banks, on account of merger of these Banks with State Bank of India, they are deemed to have retired from State Bank of India. Consequently, they also have rightful claim over amounts allocated for welfare of retired employees. Unfortunately, the benefit made available under 'Assistance to Retired Employees in case of Critical Illness', is not extended to those who retired from erstwhile Associate Banks. This is not only discriminatory, but not expected from an esteemed organization, like our Bank. More so, most of the beneficiaries are Senior Citizens or very Senior Citizens.
- d. Those who retired under the Voluntary Retirement Schemes of erstwhile Associate Banks on or after 1.4.2017, i.e after merger with State Bank of India, were deprived of coverage under IBA Medical Insurance Scheme and also under Plan B or Family Floater Group Medical Insurance Scheme of SBI Pensioners. It is painful to inform you that they are deprived of Medical Insurance on account of no fault. Plan 'B' coverage is due for renewal shortly. These retirees should also be covered at the time of renewal and Insurance company should also be persuaded.