



ALL INDIA BANK OFFICERS' ASSOCIATION

CENTRAL OFFICE
A.K.Nayak Bhavan, 2nd Floor 14, Second Line Beach,
CHENNAI-600 001



Phone: 25265511 / M 9840645081 / FAX: 044-25249081 / e mail: aiboa.hq@gmail.com www.aiboa.org

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TO
ALL AFFILIATED UNITS / STATE COMMITTEES

Dear Comrades,

**WAGE REVISION – DISCUSSIONS WITH IBA.
OPERATING PROFITS AND RETURN ON ASSETS
ARE THE KEY FACTORS LEADING TO BANKWISE SETTLEMENT.**

The discussion on wage revision, which was delayed by a month, was held at IBA office on 29th September 2018 in the forenoon. The Chairman, Negotiating Team, Shri.R.K.Takkar, was on Video Conference, as he was recouping after a brief hospitalization. Shri. Prashant Kumar CFO SBI, Shri.Rajkiran Rai, Chairman, Union Bank Of India, Shri. Shyam Srinivasan, MD&CEO, Federal Bank ,Shri.V.G.Kannan CEO IBA, Shri.B.Raj Kumar, Dy.CEO,IBA, Shri.S.K.Kakkar Sr.Advisor ,Shri.K.S.Chauhan Advisor HR&IR, and other officials of HR department of IBA. The representatives from nine constituents attended the meeting.

2. While initiating the dialogue, Chairman Negotiating Team, was categorical that the earlier offer of 6% on Payslip components stands, however enhancing across the board uniformly to all banks may not find favour. As a via media, it was suggested by Shri.Prashant Kumar, CFO SBI, to go through the contents presented through power point presentation. The details are broadly as under;

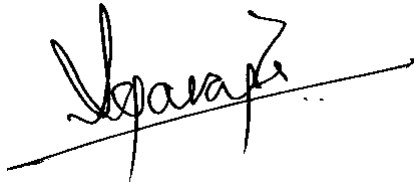
- **Performance linked compensation will be incorporated;**
- **The value will be over and above the increment agreed in the bipartite settlement.**
- **Will be computed annually after declaration of annual financial results.**
- **Operating Profit and Return on Assets are the key metrics.**
- **Payout rate to be related to performance based tiring.**

3. It was reiterated that the offer made earlier should be substantially raised. In turn IBA suggested to the unions to study the document presented through power point presentation and if any alternatives are there, they expressed that they are prepared to discuss the same further with the representatives.

4. While Chairman Negotiating Team, reiterated that the negotiations for officers are confined upto Scale III only, all the four officers organizations have categorically expressed that negotiations should cover all the seven scales and appealed to IBA to follow up with the five Banks, as they had taken up earlier with Six banks after CLC suggestion in the end of May,2018.

5. **MERGER OF DA;** As per the past practice the merger of D.A for construction of new scales, the proposal to merge 6352 points was suggested. The reaction from IBA is awaited.

We shall keep you informed the developments.

A handwritten signature in black ink, appearing to be 'S. Gupta', written over a horizontal line.

GENERAL SECRETARY