



State Banks' Staff Union

(CHENNAI CIRCLE)

(Regd. No: 883)

(Affiliated to All India State Bank of India Staff Federation)

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STATE BANK BUILDINGS
84, RAJAJI SALAI
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CIRCULAR NO.84

25TH MAY 2015

X - BIPARTITE WAGE SETTLEMENT – SIGNED TODAY

We are glad to inform our members that the X Bipartite Settlement has been signed today i.e. 25th May 2015.

The UFBU submitted the Charter of Demands for revision of Salary on 30th October 2012 and after protracted negotiations over a period of more than 30 months, the parties to the settlement viz. UFBU and IBA signed the minutes on 23.02.15, the details of which were already informed to the members. Finally, the historic agreement was signed today and we give below the salient features of the Agreement.

1. The wage revision will be effective from 01.11.2012
2. The annual wage increase in salary and allowances @15% which works out to Rs.4725 crores on salary slip components.
3. The new scales have been constructed after merging dearness allowance at 4440 points, which works out to 60.15% and adding a load factor of 2% on Revised Basic Pay.
4. Introduction of 8th Stagnation increment : One more Stagnation increment for both clerical and sub-staff 2 years after reaching Seventh Stagnation increment.
5. Introduction of Medical Insurance Scheme which includes cashless treatment facility in majority of the hospitals, 100% Reimbursement to employees and their family members, bed charges including Diet and Nursing charge at Rs.5000/- per day and wider coverage of ailments under Domiciliary treatment.
6. Definition of family – Wider Coverage of dependents and revision of criteria of income to determine the financial dependence from Rs.3500/- p.m. to Rs.10000/- p.m.
7. Improvements in leave rules.

The leading role, played by Com. M.V.Murali, General Secretary of our dear Federation as Convenor of UFBU and General Secretary of NCBE in successful completion of X Bipartite settlement has drawn commendation from the Banking Industry as a whole. Moreover his efforts in the significant and historic achievement of every Second and Fourth Saturdays of the month as holidays will definitely bring cheers to Bank employees, who are over-burdened with increased work load and also staff shortage.

This historic settlement has been made possible because of the united approach of the Unions under the banner of UFBU towards the goal of settling the X Bipartite Wage Revision to the satisfaction of entire bankmen. The leadership of the Unions under the UFBU deserve all our praise and appreciation.

We congratulate and salute all our valiant comrades for extending their unstinted support to the organisation. It is because of the Unity and Solidarity exhibited by our militant members, the X Bipartite Settlement could be clinched.

It has been decided to collect a levy 3% on the Net amount of arrears payable to each of our members towards X Bipartite Settlement and other Settlements that may be entered into between our Federation and the Bank in respect of other Allowances relating to employees. We request our members to respond to the call of the Organisation and contribute the levy of 3% on the Net amount of arrears.

The brief details of the Wage Settlement signed today have been circularized separately. In this regard, we enclose the calculation sheets (HRA-Areawise) detailing the monthly increase in Basic Pay, Dearness Allowance, House Rent Allowance and Transport Allowance in respect of Clerical and Subordinate Staff for the information of members.

(D.SINGARAVELU)
GENERAL SECRETARY