



ALL INDIA BANK EMPLOYEES' ASSOCIATION

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TO ALL UNIONS AND MEMBERS:

Dear Comrades,

**Scrap NPS – Restore old Pension Scheme
for the young employees and officers
An important demand in our
All India Strike on 28th and 29th March, 2022**

We are sure that all our unions and members are gearing up to enthusiastically participate in the ensuing countrywide General Strike on 28th and 29th March, 2022.

This strike has been forced on the trade unions due to the anti-labour policies and decisions of the Central Government. The Joint Platform of Central Trade Unions and various other trade unions have placed the 12 point charter of demands before the Government.

From AIBEA, while supporting all these demands, we are also highlighting the important demands pertaining to the banking sector which are related to these common demands like privatisation of public sector, withdrawal of the new Labour Codes, equal pay for equal work for the contract employees, opposition to outsourcing of regular jobs, etc.

In the Banking sector, opposition to privatisation of Banks is a important agenda before us. Similarly stringent measures to recover bad loans is another serious issue in the Banks because, in the name of resolution of bad loans, Banks are forced to gulp huge haircuts and sacrifices. On the other hand, the interest rate on Deposits has been declining and the service charges for the customers are also being increased. Equally important is the increasing outsourcing of our jobs and drastic reduction in recruitments.

Apart from these issues, we have the important issue of restoring old pension scheme for the post April 2010 recruits who are covered by the NPS. More than 50% of the present workforce in the Banks are under NPS. Hence restoring DA-linked pension scheme for these employees and officers is a paramount demand.

Today we find that the issue is getting political support from various quarters. Rajasthan Government and Chhattisgarh Government have recently announced to switch over to old pension scheme. In the recent U.P. Assembly elections, this was one of the election promises of Samajwadi Party. Few other State Governments are also talking of reverting old pension scheme. **Hence this is a right time to highlight this issue.**

Very rightly, the Central Trade Unions have made it an important national issue by including this in the common charter of demands.

AIBEA is also fully supporting this demand. Our young employees and officers who have joined the Banks since April, 2010 equally deserve, if not more, post-retirement income which is linked to cost of living and compensation against price rise.

These young employees are more vulnerable to the emerging challenges and economic vagaries on account of the neo-liberal, new economic policies posed by the reform measures. Hence Index-linked Pension Scheme is very important for their future.

March on to massive strike on 28th and 29th March, 2022.

With greetings,

Yours comradely,



**C.H. VENKATACHALAM
GENERAL SECRETARY**

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- **Strengthen Public Sector Banks**
 - **Stop Privatisation of Banks**
 - **Stop haircuts – Start recovery of bad loans**
 - **Increase rate of interest on Bank Deposits**
 - **Do not burden customers with high service charges**
 - **Scrap NPS - Restore DA linked Pension scheme**
 - **Stop outsourcing – Start recruitments**
 - **Regularise all contract employees & BCs**

**Get Ready, the countdown has begun.
March on and make the strike in Banks a success**