



ALL INDIA BANK OFFICERS' CONFEDERATION

(Registered under the Trade Unions Act 1926, Registration No: 3427/Delhi)
State Bank of Buildings, St. Mark's Road, Bangalore - 560 001



CIRCULAR NO: 81

2nd JUNE, 2010

TO ALL AFFILIATES/MEMBERS:

2ND OPTION ON PENSION

FAMILY PENSIONERS

As per the settlement reached in respect of the 2nd option on Pension, the legal heirs of employees who have already retired are eligible for Pension as Family Pensioners. They are also required to return the Provident Fund balance along with 56% of the amount as their share towards the Pension Fund. In view of the meager Pension that they would be getting and also the non-provision of the commutation facilities, they are placed in a most disadvantageous position. Hence, we have sent a communication to IBA requesting them for providing certain relief to them. A copy of our communication is enclosed.

2. All our affiliates/members are requested to await further developments in this regard.

With greetings,

(G.D.NADAF)
GENERAL SECRETARY