



ALL INDIA UNION BANK EMPLOYEES' ASSOCIATION

CENTRAL OFFICE

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8th January 2018

To: All units and Members,

Dear Comrades,

Once again AIUBEA improves the Service Conditions of Employees

Festival Advance - one Month Gross salary

Life Time Career Award for employees serving less than 20 years

Staff Conveyance Loan Improved

For last more than 40 years, our Association as the Majority Recognized Union has been shaping and improving the service conditions of the employees matching with the aspirations and expectations of the employees. Our service conditions in terms of Promotion, Transfer & Higher Assignment policies and the Welfare Measures are recognized and acknowledged in the Industry. It is due to our efforts, over a period time, all the improvements could be brought in the service conditions to make it better compare to other Banks and our employees are fully aware of the fact. We have also amended and modified the service conditions at needed times to meet the requirements of changing times and our employees have acknowledged the same. Thus, we have shaped the service conditions and will continue to shape in future also.

In this endeavor we took up 1) improvement in Festival advance 2) Improvement in Staff Conveyance loan and 3) Sanction of Life Time Career Award in the form of wrist watches to those employees who do not qualify for Silver Jubilee Awards. These issues were discussed with the Management in the IRM Meetings. In the last IRM Meeting on 22nd Nov 18, the Management agreed to resolve these issues on the lines of suggestions of our Association. Accordingly, Bank, took up these issues first with its HR subcommittee of Board on 4th January 2018 and then with its full Board on 8th January 2018. Now we are happy to note that Bank's Board had cleared the improvements in all the 3 issues. The salient improvements are as under:

1) Improvement in Festival Advance :

It is improved to one month gross salary to be rounded to the nearest thousand to be recovered in 10 Monthly Installments. The improvement is effective from this month. We have requested the Management to grant the difference amount for those who had already availed Festival Advance in the year 2018 as per old norms.

2) Improvement in Staff Conveyance Loan:

Bank was not sanctioning the two wheeler as well as four wheeler loans with in the overall limit of Staff Conveyance Loan. There was also need for realigning the installments in the wake of reduction in interest rate and extending the repayment schedule up to 70 years of age. The Bank as discussed & decided with us has now amended the scheme. Now, Bank will sanction Conveyance loan for purchase of two wheeler and also for four wheeler vehicle but within the overall staff conveyance Loan Limit. Repayment period is also extended up to 70 years with realigning the installments.

3) Sanction of Life Time Career Award:

At present ex-service men joining the bank's services are not awarded with the Silver jubilee Awards as they are not completing the required number of years of service to qualify for the award. This is because they join the services at and around 45 years. Similarly there are cases where the dependents / wives of deceased employees joining under compassionate appointments also do not qualify for the award. So we took up the issue and insisted for granting awards to such employees with wrist watches as has been given under silver jubilee award. Now the Bank has agreed to give wrist watches to these categories of employees also on their superannuation. Such award will be termed as life time Career award. Thus the long pending issue is now settled.

4) Bank has agreed to extend the option to women employees to choose either Parents or parent in-laws as dependent with submission of appropriate declaration for availing LFC.

5) Bank is also improving the Basic quantum of amount under Buffer Policy for reimbursement of hospitalization expenses to ensure the full utilization of the Buffer policy.

While we continue to shape & improve the service conditions of employees, our March in organizing the employees shall continue. All the three above issues have been raised by us, taken up by us and resolved by us. As such no other union can claim credit. In fact the officers are also getting the improved quantum of Festival advance due to us. Our units should hold meetings and explain the facts and the efforts of our Union. As usual our Rivals will claim credit for the improvements and our units as well as our members should give proper & fitting Reply.

With Regards,

Yours comradely,



(N. Shankar)
General Secretary

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