



ALL INDIA BANK EMPLOYEES' ASSOCIATION

Central Office: "PRABHAT NIVAS" Regn. No.2037
Singapore Plaza, 164, Linghi Chetty Street, Chennai-600001
Phone: 2535 1522 Fax: 2535 8853 Web: www.aibea.in
e mail ~ chv.aibea@gmail.com & aibeahq@gmail.com

CIRCULAR No. 28/139/2019/40

12-9-2019

TO ALL UNITS AND MEMBERS:

Dear Comrades,

Reg: Performance Linked Incentive Scheme

In the last round of discussions with the IBA on wage revision, IBA proposed discussion on Performance Linked Incentive Scheme formula proposed by them. It should be noted that this is distinct from Fixed pay-Variable Pay concept or differentiating wage revision/Pay to profits. This is a formula on uniform incentive to all the employees and officers based on the growth in profits of the Banks and on Return on Assets. This PLI would be in addition to uniform wage revision for all employees and officers.

The issue was discussed yesterday in the UFBU meeting held at Delhi and we reproduce hereunder the letter addressed by UFBU to IBA in this regard.

With greetings,

Yours comradely,

**C.H.VENKATACHALAM
GENERAL SECRETARY**

LETTER NO UFBU/2019/9

Date: 12.09.2019

To
Shri S.K. Kakkar,
Senior Advisor (HR&IR),
Indian Banks' Association,
World Trade Centre, Centre 1,
6th Floor, Cuffe Parade,
MUMBAI-400 005.

Dear Sir,

**FORMATION OF THE COMMITTEE TO DISCUSS ON THE PERFORMANCE LINKED INCENTIVE
RELATED TO 11TH BIPARTITE SETTLEMENT**

This has reference to our earlier communication to you vide our letter No.UFBU/2019/9 dated 31.08.2019 in response to your letter No.HR&IR/SKK/UFBU/7820 Dated 30.08.2019 regarding formation of Sub-Committee on Performance Linked Incentive scheme.

As stated in our above referred letter the issue was discussed at length in our UFBU meeting held on 11.09.2019 at New Delhi. Arising out of the deliberations in the meeting, we are of the view that introduction of the proposed Performance Linked Incentive Scheme should be exclusively over and above the mutually agreed quantum in wage revision.

Subject to the above, UFBU would like to discuss only the scheme of Performance Linked Incentive as proposed by the IBA and the discussions on the issue can be part of the regular Bipartite discussions where all the constituent unions would be present instead of discussing it in a smaller committee as proposed by IBA so that benefit of the views and inputs of all the constituent unions would be available.

In view of the above, we request you to kindly take our viewpoints and accordingly discuss the issue further in the ensuing meetings of IBA.

The meeting strongly felt that the entire wage revision exercise should be expedited and further delay should be avoided as employees and officers are anxiously looking forward to the same. The meeting also expressed the view that the issue of mandate should be resolved amicably and IBA should also substantially improve the offer so that wage revision settlement can be concluded at the earliest.

We look forward to the next round of meeting to be fixed very soon to take the discussions forward.

Thanking you,

Yours faithfully,
Sd..
Sanjeev Bandlish
Convener

Copy to:

1. Chairman, Negotiating Committee of IBA
 2. Chief Executive, IBA, Mumbai
 3. All Constituent Unions of UFBU
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