



UNITED FORUM FOR BANK RETIREES

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MESSAGE FROM PRESIDENT

HAPPY NEW YEAR 2025 TO ALL LIFE MEMBERS

UFBR BACKGROUND

SINCE FINALISATION OF 10 TH BPS IN THE YEAR 2015 PROBLEMS OF BANK RETIREES SURFACED IN THE SOCIAL MEDIA THE PROBLEMS ARE PENSION UPDATION, GRATUITY PAYMENT DISPARITY, COMMUTATION PAYMENT DISPARITY, NON RELEASE OF STAGNATION INCREMENTS, EXCLUSION OF SPECIAL ALLOWANCE CREATED BY INDEX MERGER POINTS FROM RETIREMENT BENEFITS LIKE PENSION AND COMMUTATION. ABNORMALLY HIGH COST OF HEALTH INSURANCE PREMIUM, HIGH COST OF GST ON HEALTH INSURANCE PREMIUM. IN THE YEAR 2019 IT WAS THOUGHT TO FORM A COMMON PLATFORM FOR ALL BANK RETIREES IRRESPECTIVE OF BANK/CADRE/STATE. WITH THIS SPIRIT UFBR HAS BEEN FORMED IN THE YEAR 2020. WE HAVE LEARNED BANK RETIREES IN THE EXECUTIVE COMMITTEE. PROBLEMS OF BANK RETIREES ARE INCREASING AND WE NEED A STRONG PLATFORM FOR ALL RETIREES TO FIGHT FOR THE ISSUES. THIS ORGANISATION WAS IN NASCENT STATE DURING THE YEAR 2020 AND 2021. IN THE YEAR 2022 OUR ORGANISATION WAS REGISTERED AS A TRADE UNION UNDER INDUSTRIAL DISPUTES ACT 1947. MANY LEARNED BANK RETIREES FILED SUIT IN DIFFERENT HIGH COURTS AND SUPREME COURT FOR REDRESSAL OF GRIEVANCES. GOOD NUMBER OF SUBSCRIPTION HAVE BEEN SPENT BUT THERE IS NOT MUCH PROGRESS IN THESE AREAS. TWO SEPERATE IMPORTANT CASES FOR PENSION UPDATION AND INCLUDING SPECIAL ALLOWANCE IN TERMINAL BENEFITS ARE PENDING IN SUPREME COURT. UNLESS THE HEARING STARTS SOLUTION IS NOT POSSIBLE. DURING THR YEAR 2020 ONWARDS PROBLEM OF INCREASING COST OF HEALTH INSURANCE CAME UP. UFBR HAS TOOK UP THE ISSUE ALONG WITH OTHER RETREE ORGANISATIONS FOR COST SAVINGS ON HEALTH INSURANCE PREMIUM BY AN ALTERNATE SCHEME WITH SAME PARAMETERS EXCEPT THE ROOM CHARGES

PENSION UPDATION

THE ISSUE IS BEING CONTESTED IN SUPREME COURT AND POSITION IS FAVOURABLE AS SOME APPEX ORGANISATION ARE TAKING UP THERE. WE HAVE ALREADY CIRCULATED OUR LOGIC FOR FUND AVAILABILTY FOR PENSION UPDATION. THIS DATA WE ARE CIRCULATING FOR LAST 5 YEARS. WE NEED TO KEEP AN WATCH ON THE PROGRESS OF THE CASE.

CORPORATE HEALTH INSURANCE

AS A WELFARE MEASURE CORPORATE HEALTH INSURANCE HAS PRIME IMPORTANCE. THE SCHEME WAS INTRODUCED IN THE YEAR 2015 WITH A MODEST PREMIUM. BUT IT WENT UP IN SUBSEQUENT YEARS MAKING IT BEYOND THE REACH OF RETIREES. UFBR HAS ARRANGED HEALTH INSURANCE AT CHEAPER RATE THAN IBA FROM NATIONALISED INSURANCE COMPANY. THE PREMIUM COST GROWTH STATUS INCLUDING GST AND UFBR PREMIUM ARE GIVEN BELOW AS A REFERENCE.

TYPES	INSURANCE COVER	PREMIUM INCLUDING SERVICE TAX 2015-16	PREMIUM WITH GST IN 2021-22	PREMIUM WITH GST IN 2022-23	PREMIUM WITH GST IN 2023-24
IBA	RS. 3.0 LAKHS	5,539=00	33,883=00	41,343=00	49,470=00
	RS.4.0 LAKHS	7,385=00	43,249=00	57,808=00	69606=00
UFBR	RS.3.0 LAKHS	-----	17,552=00	35,913=00	44,891=00
	RS.4.0 LAKHS	-----	24,780=00	46,173=00	57,717=00

IT APPEARS THAT AT LEAST RS.10,000/- TO 14,000=00 ARE SAVED BY A BANK RETREE EVERY YEAR IN THIS UFBR SCHEME. THE SAVINGS ARE MORE IF SUPER TOP UP IS INCLUDED AT EVERY STAGE BECAUSE OF COST DIFFERENCE IN SUPER TOP UP. IN THE CURRENT YEAR 2024-25 IBA HAS REDUCED THE PREMIUM AS SINGLE COMMON POLICY FOR WORKING STAFF AND RETIRED STAFF ARE ISSUED. BUT THE SUPER TOP UP IS VERY HIGH. SO UFBR HAS TAKEN SUPER TOP UP POLICY IN THE CURRENT YEAR FROM PVT. INSURER. PROBLEM IS AVOIDED THIS YEAR BUT IT MAY CONTINUE IN NEXT YEARS. WE NEED PROPER SUGGESTION FROM MEMBERS.

MEMBER GROWTH AND FUNDS POSITION

AFTER REGISTRATION OF THE ASSOCIATION AND ISSUE OF PAN CARD LIFE MEMBERS JOINED.THIS ASSOCIATION IS ABLE TO MANAGE IT'S AFFAIRS INCLUDING RUNNING OWN WEB PAGE <https://ufbr.in> BRIEF FINANCIALS AFTER AUDIT ARE MENTIONED.

YEAR	LIFE MEMBERS	SUBSCRIPTION	DONATION	EXPENSES	BANK FUND
2021-22	67	76,760=00	2,808=00	25,020=00	71,052=00
2022-23	89	106,800=00	1,001=00	49,938=00	131,238=00
2023-24	128	153,605=00	11,627=00	33,648=00	284,364=00

MEMBERS SUGGESTED TO FILE PIL ASKING FOR REASONS OF RISING PREMIUM COST AND ABOLISHING GST IN HEALTH INSURANCE PREMIUM FOR SENIOR CITIZENS. WE NEED LARGE MEMBER BASE AND CONTRIBUTION.

Dr. I. Sanyal
President