

THE CANARA BANK OFFICERS' ASSOCIATION (Regd.)

Registered under Trade Unions Act, 1926 at Mumbai.
(Affiliated to AIBOC)



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"When it is obvious that the goals cannot be reached, don't adjust the goals, adjust the action steps" –Confucius

Dear Canpals,

We are thrilled to announce a monumental victory for the officer's fraternity across the banking industry. After tireless negotiations and unwavering dedication, we have clinched a fabulous **12th Bipartite Settlement with the inclusion of five days banking clause**, which is a dream come true moment for every banker. The signing of 9th Joint Note by representatives of the IBA and Trade Unions marks a significant milestone, in which I had the honour to participate along with beloved president, esteemed chairman and core team

This settlement is a stepping stone in our collective journey towards ensuring fair treatment, better working conditions and improved benefits for all. The process leading to this accomplishment has been arduous, requiring countless hours of discussion, negotiation and compromise. However, our persistence and unity have

paid off, as we have secured a comprehensive wage settlement that addresses many of the concerns and demands raised by our members.

We hereby present you the most salient features of our 9th Joint Note:

- 1) As per the understanding dated 07th Dec, 2023 between IBA and Officers' Associations **all Saturdays are holidays under Negotiable Instrument Act**, for which approval/clearances are awaited from RBI and Government.

Friends, in the 7th Joint Note dated 25th May 2015, second and fourth Saturday of the month were noted as holidays based on the understanding dated 23rd Feb 2015, between IBA and Officers' Associations. Subsequently, after receiving necessary approvals from Government and RBI, Gazette Notification was made on 20th Aug 2015 and the holidays came into effect from 1st Sep, 2015.

On similar lines, holidays on all Saturdays shall also be implemented after receiving necessary approvals/clearances from appropriate authorities. Our apex body AIBOC will definitely pursue the matter and ensure its implementation at the earliest.

Basic Pay:

- 2) An increase of 17% of pay slip components of establishment expenses of public sector banks for March 2022.
- 3) Effective loading of 3.22% on the basic pay.

- 4) Officers in scale I & II, are provided with seven stagnation increments (at present 5) and officers in scale III are provided with eight stagnation increments (at present 6).
- 5) Officers completing CAIB will be eligible for two increments in their scale of pay.

Allowances:

- 6) **Dearness allowance index series** is changed from 1960 to 2016. Hence officers will be eligible for 1% increase in DA per percentage point of index.
- 7) **House Rent allowance** has been increased to 8%, 9% and 10% of pay from 7%, 8%, and 9% respectively.
- 8) **CCA** is increased from Rs.1150/- and Rs.1400/- to Rs.1900/- and Rs.2300/- respectively.
- 9) **Location allowance** is increased from Rs.700 to Rs.1200.
- 10) **Learning allowance** is from Rs.600 to Rs.850.
- 11) **Special allowance** is improved to 26.50% for Scale 1 and 28.30% for Scale 2 and 3.
- 12) **Closing allowance** is increased from Rs.250 to Rs.1500 per quarter.
- 13) **Halting allowance** is improved by 50% across the board.
- 14) **Compensation on transfer** has been increased from Rs.25000 to Rs.40000.
- 15) **Mid Academic Transfer allowance** has been increased from Rs 1650/- to Rs 2500 p.m. per child.
- 16) **Medical aid on declaration** increases from Rs.10,300 to Rs.13000.

TA and Mode of Travel:

- 17) Officer in JMG and MMG is entitled to travel by AC 1st Class in any train including premium trains.
- 18) Officer in MMG grade can travel by air (economy class), if distance to be travelled is more than 500 km.

Leave Rules:

- 19) Provision will be made to record the reason for refusal/postponement of leave by the management.
- 20) Women employees can avail one day sick leave per month without production of medical certificate.
- 21) For employees aged more than 58, 30 days sick leave can be availed for hospitalisation of their spouse at a centre other than the place of work.
- 22) 12 months maternity leave can be availed in case of delivery of more than two children in one delivery and also in case of IVF treatments.
- 23) Bereavement leave is introduced for all the officers
- 24) 255 days of Privilege Leave can be encashed at the time of retirement.
- 25) Leave Bank Scheme is introduced to help the employees affected by contingencies, who have exhausted all their leaves.

Others:

- 26) The criteria for adding dependent family member is increased from Rs.12000/- to Rs.18000/-
- 27) For LFC and Medical, employee can add any two of their father, mother, father in law or Mother in law as dependents.

Through collaborative efforts and effective representation, we have secured substantial increase in wages, ensuring that our members are fairly compensated for their hard work and dedication. From addressing concerns related to working hours and leave policies to advocating for better career development opportunities, we have made significant strides in safeguarding the rights and interests of our workforce.

On behalf of CBOA, I extend my gratitude to the President, General Secretary and leadership group of AIBOC, leaders of all affiliates of AIBOC, the constituents of UFBU, IBA functionaries, the negotiating team and the Department of Financial Services for their fabulous efforts in the success of 9th Joint Note, which will enhance the morale of the officers across the banking industry.

My heartfelt appreciation goes out to our ***Social Media Team*** for their remarkable efforts during the first week of March, rallying widespread support for our crucial demands, benefiting the entire banking fraternity.

I express my wholehearted gratitude to our President **Shri.Rajiv Nigam**, our Chairman **Shri.Jacob P Chittattukalam**, all the CNT and CC Members, all the active office bearers and members of our Mighty CBOA for providing your unwavering support, which strengthened me to represent our opinions/suggestions in the negotiation table.

Friends, as we celebrate this historic achievement, we must also recognize that our work is far from over. Being the second largest trade union for officers' community, we must remain vigilant and proactive in addressing emerging issues, advocating for the rights of our members and striving for continuous improvement in all aspects of our working lives.


Together let us ensure to protect the welfare and dignity of officers' community across the industry. May our Unity strengthen the economic domain of our country and ensure to be the mainstay of our country's economic development in the days ahead.

You care for the bank and CBOA cares for you!

Flaw-Free banking! Fraud-Free Bank!

Discipline in CBOA! Development in Canara Bank!

Warm Regards,



RAVI KUMAR K
General Secretary