



ALL INDIA STATE BANK OFFICERS' FEDERATION

(Registered under the Trade Unions Act 1926, Registration No: 727/MDS)
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**CIRCULAR NO. 02
TO ALL OUR AFFILIATES**

DATE: 01.01.2025

New Year 2025 Beckons for Sustained Struggle

We reproduce below the text of AIBOC Circular No. 2025/01, dated 01.01.2025 on the captioned subject, the contents of which are self-explanatory.

#OurUnityLongLive

With Greetings,

Yours Comradely,

**(Rupam Roy)
General Secretary**

Dear Comrade,

New Year 2025 Beckons for Sustained Struggle

As the New Year 2025 approaches, excitement fills the air as we prepare to bid goodbye to 2024. This time of year is all about fresh starts and new resolutions, inspiring us to embrace positive changes. The New Year is more than just a date; it represents hope and the renewal of new beginnings. It's an opportunity to reflect on the past year while looking forward to new experiences and opportunities. The New Year also encourages us to express our gratitude and solidarity for those who have supported us through challenges.

Reflecting on 2024, will be remembered as a time when the Confederation successfully secured the wage revision in the industry. This wage revision was made possible through the consolidation of the bank employees' movement, with a pivotal role played by AIBOC. This may mark the first time in the history of wage negotiations that those in power recognized the strength and reach of the bank employees' movement.

The 9th Joint Note is unique in several ways, representing the highest increase, with a 17% rise in the pay slip component. It also introduces various new benefits for officers, including one additional increment and PQP III for passing the CAIIB exam, stagnation increments for DGMs and GMs, a new DA formula benefiting all employees, a new formula for officiating pay, and one day of medical leave each month for female employees without the need for a medical certificate. It allows the use of sick leave for dependent medical emergencies after employees reach 58 years of age and increases leave encashment at retirement, among other benefits. The introduction of four days of half casual leave is a milestone achievement for officers. This settlement has also placed the demand for updating pensions on the negotiation table and achieved minimal improvements in retiree pensions in the form of ex gratia after 36 years of stagnation.

One formidable challenge for the trade union movement is acknowledging that we have internalized the culture of “Work is Worship” so deeply that we often do not know any other way to exist. We find ourselves caught in an endless cycle of trying to prove our productivity, and the consequences are evident: we are burnt out.

The Confederation has to mitigate the toxic work culture and for which 5 Day work week, has been accepted in principle and included in the settlement, despite opposition from various industry factions, needs to be implemented immediately. The agreement on this important demand is for the resolute stance taken by the All India Bank Officers’ Confederation.

For the first time in the industry, AIBOC has taken a firm stand alongside major employee organizations to thwart the detrimental actions of management that threaten harmony within the banking fraternity. We also proposed positive suggestions for promoting the complete expansion of the banking industry. This proactive approach should continue in the coming days alongside all like-minded organizations.

The most important—and perhaps the most challenging—action is to evaluate what we, as a culture, value the most. True work-life balance is not merely about dividing working and non-working times. It is about finding equal meaning in pursuits outside of work and realizing that hustle culture is not the only way to live.

The year 2025 calls for preparation for a prolonged struggle, employing decisive actions like strikes—the last resort of a trade union—to achieve our unfulfilled demands and build on the successes we achieved in 2024. The identified issues that require our collective action include:

- Implementation of 5-Day Work Week in the Banking Industry
- Urgent Need for Recruitment of Regular Employees in PSBs
- Protective Measures for Bankers Against Assaults
- Scrapping NPS, Introducing Defined Pension Scheme in Banking Industry
- Opposition to DFS Directives on Employee Performance Reviews and Premature retirement
- Unfair labour practices
- Appointment of Employee Directors and Non Workmen Directors on the Banks' Boards

Given these critical issues, it is time for decisive and coordinated action. The year 2025 will begin with a concrete plan of action by the Confederation to tackle all remaining issues. New challenges will arise, and we must be prepared. We urge all the affiliates, each State Unit, and the entire membership to remain ready for a sustained movement to secure our rightful demands. AIBOC is also reaching out to all constituents of the UFBU, advocating for a united collective struggle.

As we welcome the New Year, let us renew our commitment to unity, solidarity, and collective strength. Together, we will continue to advocate for the rights and well-being of all members, past and present, striving for a fairer future for everyone. Let us face the upcoming challenges with determination and confidence, knowing that our combined efforts will bring about the positive changes we seek.

We wish everyone a prosperous, peaceful, and successful New Year!

Comradely Yours,

Sd/-
(P M Balachandra)
President

Sd/-
(Rupam Roy)
General Secretary

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