

MINUTES OF THE GRIEVANCES REDRESSAL MEETING WITH THE REPRESENTATIVES OF THE RETIRED EMPLOYEES' UNIONS / ASSOCIATIONS HELD AT HEAD OFFICE, BANGALORE ON 12.09.2024

PRESENT:

REPRESENTATIVES OF THE BANK:

1.	SRI D SURENDRAN	CHIEF GENERAL MANAGER
2.	SRI AMITABH CHATTERJEE	GENERAL MANAGER
3.	SRI T K VENUGOPAL	GENERAL MANAGER
4.	SMT Dr A S FARIDA	DEPUTY GENERAL MANAGER
5.	SRI K V R MURTHY	DEPUTY GENERAL MANAGER
6.	SRI H SHASHIDHAR ACHARYA	DEPUTY GENERAL MANAGER
7.	SRI B GIRISH	ASSISTANT GENERAL MANAGER
8.	SRI A PRABHU	DIVISIONAL MANAGER

REPRESENTATIVES OF THE RETIRED EMPLOYEES' UNIONS / ASSOCIATIONS:

1.	SRI S V SRINIVASAN	GENERAL SECRETARY, ALL INDIA CANARA BANK RETIREES' FEDERATION (Regd.)
2.	SRI B VENKAT RAO	DEPUTY GENERAL SECRETARY, ALL INDIA CANARA BANK RETIREES' FEDERATION (Regd.)
3.	SRI A N KRISHNA MURTHY	PRESIDENT, CANARA BANK RETIRED OFFICERS' ASSOCIATION (Regd.)
4.	SRI J S JAGADEESH	GENERAL SECRETARY, CANARA BANK RETIRED OFFICERS' ASSOCIATION (Regd.)
5.	SRI K SURESH BABU	GENERAL SECRETARY, CANARA BANK SYNDICATE PENSIONERS & RETIREES ASSOCIATION (Regd.)
6.	SRI V KANNAN	JOINT GENERAL SECRETARY, CANARA BANK SYNDICATE PENSIONERS & RETIREES ASSOCIATION (Regd.)

Sri H Shashidhar Acharya, Deputy General Manager, Human Resources Wing, welcomed the Retired Employees' Union/Associations representatives to the 20th Grievances Redressal Cell Meeting. Thereafter, Sri D Surendran, CGM HR Wing addressed the participants. He highlighted the bank's business growth and the current challenges faced by the bank in terms of the need for low-cost deposits and its mobilization and called on the participation of unions and associations for the deposit growth of the bank. Representatives from the Association/Federation thanked the Management for conducting the meeting on time and for providing them a platform to present their grievances.

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With this, the following agenda items were taken up for discussion:

1. Accepting/registering Overseas Mobile Numbers of Ex-Employee Pensioners to receive SMS/OTP in respect of digital transactions.

The representatives of the management informed that the facility of overseas SMS/OTP is already in force and proper seeding of mobile numbers in CBS is to be taken up by the individual case.

2. Improvements required in Systems & Procedures:

- a. Bank is intimating maturity of Deposits by SMS/Mail well in advance with advice to contact the branch for its renewal or closure. But by the time the depositor approaches the Branch, auto-renewal is already done before the commencement of business hours leaving no scope for alternate instructions. Hence, the system of auto-renewal may be done at Day End.

The management representatives informed that the customers can give maturity instructions at any point during the tenure of the deposit to renew the deposit to a new product on maturity. The branch can record the same under TD039 screen.

- b. For renewing Deposits that mature on holidays/Sundays, backdate renewal is not allowed as a result of which interest is lost for the intervening days.

The management representatives informed that as per RBI guidelines/ Bank's Deposit Policy value dating of deposits is not permitted. If a term deposit is maturing for payment on a holiday/non-business day, interest shall be paid at the originally contracted rate on the original principal deposit amount for the holiday/non-business day, intervening between the date of maturity of the specified term of the deposit and the date of payment of proceeds of the deposit on the succeeding working day. In case of reinvestment of Term Deposits and Recurring Deposits, interest shall be paid at the originally contracted rate for the intervening holiday/non-business working day on the maturity value. FCR Deposits team informed that there is no holiday concept in the present CBS environment, So the payment of interest at contractual rate for the intervening holidays is being handled operationally by the Branches.

- c. Loans against Deposits are not allowed by the system in normal course where the residual period of maturity is less than 30 days. Wherever done interest for 30 days is charged instead of the actual days of Loan.

The management representatives informed that VSL Term Loan is allowed even though the residual maturity is less than 30 days. VSL OD is not allowed where the residual maturity is less than 30 days. Interest is calculated on a daily product basis. Interest is charged as per the actual number of days only. FCR Advances

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team informed that branch can give loan against deposit where the residual period of deposit maturity date is less than 30 days. Branch should open VSL loan account with one month and branch should change the loan maturity date as per deposit maturity date through FP: LNX67 and interest will charge as per actual days of loan.

- d. Wherever depositors opt for payment of interest on deposits quarterly the interest is being paid every 3 months on the date of deposit which are odd dates. There is a request from the Retirees that quarterly interest be paid at the end of the calendar quarter of the year i.e., March, June, September & December which is more convenient to plan their financials. This practice is also available in other Banks.

The representatives of the management informed that the matter will be looked into.

3. Timely permission to be accorded by the Circle Offices for the continuation of loan liabilities to the Bank on or before retirement from the Bank's service to avoid the "hold funds" problem.

The management representatives informed that steps would be initiated to sensitize the circles for timely approval of loan continuation, wherever continuation can be permitted.

4. Holiday Home Facility:

- a. The number of Holiday Homes is not commensurate with the number of Serving & Retired Staff. There is an immediate need to increase the number of rooms especially, in popular tourist/religious places, and reserve 3 to 4 rooms exclusively for retirees. Further, we request the Bank to open more Holiday Homes in places like Ayodhya.

The management representatives informed that the wing is regularly reviewing the occupancy rate of all holiday homes and is taking suitable decisions for increasing the number of rooms in holiday homes wherever required. Rooms at holiday homes are earmarked only for executives. However, the matter shall be looked into. The wing is in touch with the concerned Circles/GA Wing about setting up new holiday homes at other places.

- b. The restriction of availing of Holiday Home facility only once in a year at each Holiday Home be removed & be made available at least once a quarter when the bookings are canceled at the last minute.

The management representatives informed that the GA Wing has given communication vide circular IC/630/2022 concerning availing holiday home.

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5. Reducing the Rate of Interest charged (11.25%) to Canara Pensioner Loan accounts availed by Retirees & Family Pensioners as a gesture of goodwill, besides applying simple interest, instead of compound interest.

The management representatives informed that the Interest Rate is linked with RLLR. Wing has already issued a circular vide HO CIR IC/921/2023 dated 30.12.2023 for charging reducing Rate of Interest. However, this matter will be looked into.

6. In terms of the extant guidelines, staff, and ex-staff are eligible for concession in locker rent. However, the concession is not extended to family pensioners. we request to extend the concession on locker rent to all the family pensioners too on par with ex-staff. Further, we are receiving many complaints from our members that many branches are seeking deposits for hiring a locker. We request the Bank to come out with fresh guidelines and advise the branches suitably.

The management representatives informed that the locker concession of 50% is now extended to the Spouse of the deceased Staff/Ex-Staff for Small and medium lockers w.e.f. 01.04.2024. This has reference to the Policy on Safe Deposit Lockers & Safe Custody Services for FY 2024-25 (Policy No. 36/2024) dated 30.03.2024.

7. Providing Financial Relief to all Retirees, Family Pensioners, and Ex-gratia recipients for reimbursing medical aid/renewing/joining Retirees' Group Health Insurance Policy of Retirees' choice.

The management representatives informed that since the matter is linked to Industry level settlement, the Bank may not act on the request at present. Further, the Bank is reimbursing Rs. 4,000/- for Retirees and Rs. 2,000/- to family pensioners for undergoing total medical check-ups or towards payment of premiums for medical Insurance scheme under Staff Welfare Measures.

8. Group Medical Insurance Scheme: we request the Bank to extend at least 25% subsidy on the premium paid by retirees/family pensioners on their medical insurance policies.

The management representatives informed that the premium is subsidized this year in line with serving employees.

9. Reimbursement of Medical Expenses: The scheme of reimbursement of Medical Expenses may be exclusively made for this purpose without linking it to Health Insurance Premium. In view of enhancement in Staff Welfare Fund as stated above, we request that present limit of Medical Expenses may be substantially enhanced to about Rs 10000/- pa. Further the limit as applicable to Pensioners may be uniformly applied to Family Pensioners too who deserve more sympathy.

The management representatives informed that the SWM budget has been increased this year only and the matter will be discussed further.

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10. Non-Payment of Medical Expenses Claimed in terms of Circular No. ICOM/70/2023 Dated 10.8.2023: We express our sincere thanks to Bank for having acceded to our request of sending a suitable SMS to all the Retired Employees/Family Pensioners to submit their claim, if not claimed already, to their latest available Mobile Phone Numbers. However, several instances of the claims which were successfully submitted on line or by email to concerned Circle Offices but not paid have come to our notice. As the same are to be paid before the end of the FY, Circle Offices may be directed to invariably verify all the Claims submitted online or by email. It is likely that some of the emails may not appear in "Inbox" but are transferred to "Spam Folder". Hence, Circle Offices may verify the "Spam Folder" too to act upon all such legitimate emails. The practice of sending SMS as stated above may be continued once the Scheme is announced for this year.

The management representatives informed that Matter will be examined and Retirees association' may also educate all their members to claim the benefit well in advance as sufficient time of more than 6 months is provided to claim. Further Retirees may submit the claim to the appropriate authorities as mentioned in the circular instead of any other place to avoid communication gap.

11. Release of additional stagnation increment on account of passing JAIIB/CAIIB, advancing the stagnation increment in respect of officers on reaching maximum scale of pay in view of the 12th BPS clarifications received from IBA recently.

The management representatives informed that IBA has given clarification recently and circle offices are already sensitized to release the stagnation arrears in eligible cases expeditiously.

12. Expediting the process of sanctioning of Pension to resignees for prompt commencement of disbursement of Pension.

The management representatives clarified with actual numbers, The status of pension application processes and assured that it will be processed on time.

13. Considering loan to resignees with pensionable service and their spouses for refunding the Bank's contribution to PF for joining the Pension Scheme now.

The management representatives informed that the same is not feasible.

14. Initiating steps for amending Regulation 22 of Canara Bank (Employees') Pension Regulations 1995 so as to provide for payment of pension to those pension-optee employees who were "discharged from service with superannuation benefits", besides those exited from the bank's service under Voluntary Cessation/ Abandonment from the Bank's Service as per 11th Bipartite Settlement Dt.11.11.2021.

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The management representatives informed that for punishment of “discharged from service with superannuation benefits” as provided in the Service Code to workmen employees, in such cases workmen employees are already getting pension.

15. Extending encashment of PL to those who were retired compulsorily from the bank's service between 10.04.2002 and 30-04-2015, in so far as CBOSR 38 does not entail forfeiture of leave encashment for compulsorily retired employees.

The management representatives informed that in tune with IBA guidelines dated 11.05.2015 and in terms of Board order dated 31.08.2015, employees who were imposed with punishment of Compulsory Retirement w.e.f. 30.04.2015 and the employees whose punishment is modified to 'compulsory retirement' on appeal or review on or after 30.04.2015 are eligible for PL encashment.

16. Payment of Gratuity for the period of Temporary Service rendered by Attenders: We invite your kind attention to the orders of the Dy Chief Labour Commissioner (Central), Chennai, based on the recent judgment of Honourable Supreme Court of India, in the matter of payment of gratuity to the retired Attenders for period of their service as Temporary Attenders. We request you to release the gratuity amount to all such cases at the earliest keeping in view their dire financial condition.

The management representatives informed that the matter will be examined.

17. Refunding amount of Service and Processing Charges wrongfully collected from the Retirees in respect of Gold Loan Accounts.

The management representatives informed that the Gold Loan wing has taken up with MIS for Gold Loan accounts granted to retired employees. Accordingly, wherever charges have been debited, it's been already reversed to respective ex-employee's account. Individual Cases pending if any may be taken up.

18. Comprehensive Guidelines - We request you to come out with comprehensive guidelines/ circular incorporating all the concession extended to retirees - in service charges, folio charges etc, locker rent, concessional ROI on deposits, loans/OD against deposits, relaxation in deposits for hiring locker etc. so that it would help both the branches as well as retirees.

The management representatives informed that Compendium for retirees was issued on 30.04.2022 and the same will be updated and issued shortly.

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19. Permitting subscription for Daily Newspaper/Periodical to Retirees in English/Local language.

The management representatives informed that at present the said subscriptions is extended to serving employees only.

20. Funeral expenses under SWM - We once again request the Bank to extend the scheme of payment of funeral expenses on the sad demise of a retiree. It was assured in the earlier meeting that if the limit under staff welfare measures is increased, the same would be looked into.

The management representatives informed that matter will be looked into.

PRABHU A

B GIRISH

H SHASHIDHAR ACHARYA

K V R MURTHY

Dr A S FARIDA

AMITABH CHATTERJEE

T K VENUGOPAL

D SURENDRAN