

AISBOF NEWS

ACUTE MANPOWER SHORTAGE

Our Federation has sent a communication to the Management on the subject of acute manpower shortage in the bank.

For 10 years there was no recruitment. There was also a VRS which led to acute shortage. In 2008 the Management agreed to resume recruitment and increase the vacancies for promotion. But the recruitment and promotion have not been adequate to meet the acute shortage. This period has also seen an increase in retirements. In the coming years there would be more number of retirements, adding to the problem. A comparison with the other Banks like ICICI, HDFC, Bank of Baroda, Punjab National Bank, Bank of India and Canara Bank, during the relevant period shows that their staff strength has increased tremendously. All other banks have added the number of employees over the last 5 years. We have witnessed a drastic reduction in our staff strength during this period.

Though number of transaction in alternate channels has been increasing due to the strenuous efforts of our officers, number of customers has also increased tremendously. Moreover, all banking activities cannot be done through alternate channels. The vast diversification, technology, higher volumes, cross selling of products, increasing customers' expectations have added to the volume of work. There is no letup in the expansion of branch network and the new branches will have to be managed by the existing staff without adequate support in terms of manpower.

In view of the above, AISBOF has requested the management to conduct an urgent recruitment test for Officers and Clerks.

EXTENSION OF BENEFIT TO SURVIVING SPOUSE OF EMPLOYEES WHO DIE WHILE IN SERVICE

We are aware that AISBOF has been persistently requesting the Management to extend the benefits of REMBS to the unfortunate spouses

of employees who die while in service, as they were otherwise not eligible under the captioned scheme. AISBOF also took up the issue in the recently held CNC meeting on 08/08/2015 at Kochi. We are happy to inform all our members that the Management has acceded to the request and has accordingly issued a circular vide e-circular No. CDO/P&HRD-PM/52/2015-16 dated 29.09.2015. We request all the members to make use of the revised instructions and help the unfortunate spouses of employees who die while in service.

**EXTENSION OF FACILITY OF REMBS & REPAYMENT OF HOUSING LOAN
TILL THE AGE OF 75 YEARS FOR OFFICERS OPTING FOR VOLUNTARY RE-
TIREMENT**

Federation had been requesting the Management to extend the facility of REMBS (Retired Employees Medical Benefit Scheme) to those officers who opt for Voluntary Retirement (VRS), before attaining the age of Superannuation. Federation had also requested that the facility of extension of repayment of the Housing loan upto the age of 75 years be extended to officers who take VRS even before Superannuation (i.e., before the age of 60 years), at least to officers who put in 30 years of pensionable service. Hitherto, such facilities were only available to officers who retired on superannuation. The issue came up, for discussion on many occasion and we are happy to inform you that the Bank has accepted Federation's suggestions and has extended the facility of REMBS, and extension of repayment of Housing loan upto 75 years to officers who opt for VRS after 30 years of pensionable service and attaining 58 years of age, vide their Circular No. CDO/P&HRD – PM/58/2015-16 dated 7th October, 2015.