

**KARUR VYSYA BANK  
EMPLOYEES' UNION**

(Affiliated to AIBEA)



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**General Secretary: Ph: 04324-220956 / 9003097744**

Circular No. 37 / 55 / 2024

September 5, 2024

Dear Comrades,

We reproduce hereunder the letter written to our Managing Director & CEO of our Bank for grant of Ex-gratia to Pensioners of our Bank and extending an option to the resignees to join the Pension Scheme, for the information of our Members.

At this juncture, we thank our All India Bank Employees' Association and its leadership for taking up the above issues with Indian Bank's Association which had resulted in IBA writing letters to all the Private Sector Banks who are parties to the Pension Settlement.

With greetings,

Yours comradely,

I. Venkatesan  
General Secretary

KVBEU / 37 / 51 / 2024

September 5, 2024

The Managing Director & CEO,  
Karur Vysya Bank Ltd.,  
Central Office,  
Karur.

Dear Sir,

**Reg: i) Grant of Ex-gratia to Pensioners &  
ii) Extending an option to the resignees to join Pension Scheme.**

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In the Bi-partite talk held with Indian Banks' Association by United Forum of Bank Unions (UFBU) on 26<sup>th</sup> August, 2024, UFBU had represented to Indian Banks' Association to inform the Private Sector Bank Managements who are parties to the Pension Settlement to grant Ex-gratia to all the Pensioners as extended to the Pensioners of Public Sector Banks and also to extend an option to the resignees to join the Pension Scheme. IBA had also agreed for the same.

Now we understand that Indian Banks Association has sent letters to all the Private Sector Banks who are parties to the Pension Settlement to consider the above issues.

In this connection we would like to state that our Bank is party to the Pension Settlement signed in the year 1993 and Pension Regulations framed in the year 1995. Like-wise whenever there is any improvement in the Pension Settlement like extending an option to the PF optees to join the pension scheme, improvement in the Family Pension, 100% DA for pre-November, 2002 Pensioners etc., our Management had implemented the same. On the similar lines, we request your goodselfs to consider grant of Ex-gratia to the Pensioners and also extend an option to the resignees to join the Pension Scheme. This will be of great relief to the Pensioners in our Bank as some of whom are now Super seniors and also to the resigned employees to join the pension scheme.

Our Management always prioritized the welfare of its employees as well as retired employees. Extending Exgratia to the Pensioners and giving an option to the resigned employees to join the pension scheme would truly be a continuation of this rich legacy of taking care of the Members of the KVB family and also strengthening the bond between the Bank and its retired employees.

We are confident that our above representation would be favourably considered by the Management.

Thanking you,

Yours faithfully,

Sd/-  
I.Venkatesan  
General Secretary

Cc: Executive Director, C.O. Karur.

Cc: Chief Human Resources Officer, C.O. Karur.