



UCO BANK EMPLOYEES' ASSOCIATION



(Registration No.795 & Registered under Indian Trade Union's Act)

[Affiliated to Bank Employees Federation of India]

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Circular No.16/2026

30.05.2026

To All Members

Dear Comrades,

Demand Day on Social Security

We reproduce hereunder the full text of Circular No.32/2026 dated 29.05.2026, issued by General Secretary, Bank Employees Federation of India, for your information and necessary compliance.

With warm greetings,

Comradely yours,

(Prakash Chandra Ray)

General Secretary

Full text of BEFI Circular No.32/2026 dated 29.05.2026

Quote

The banking industry in India is passing through a phase of intensified neo-liberal restructuring. The neo-liberal policies have weakened job security and widened inequalities within the sector with increased casualisation, engagement of temporary workers, business correspondents and outsourced workforce without adequate protection creating a large section of vulnerable workforce deprived of basic social security benefits.

In this background, strengthening and expanding social security in the banking sector has become an urgent necessity. There is a need for universal and comprehensive social security coverage for all categories of workers in banking sector including permanent employees, temporary workers, outsourced staff and business correspondents. Pension updation, restoration of defined benefit pension for all employees, scrapping of the NPS, uniform and improved pension for the cooperative banking sector must be ensured. All the benefits for the private sector banks agreed in the industry level settlement must be implemented without any delay.

BEFI unequivocally reiterates its commitment to strengthen united struggle against neo-liberal attacks and demands a banking system that protects both public interest as well as dignity, security and rights of the employees. In this background, the Central Committee meeting of BEFI held in Shimla on 23-24 of this month adopted a **Resolution on Social Security in Banks** and decided to observe nationwide **Demand Day on 25 June 2026**. The CC calls upon its entire membership to observe the Demand Day befittingly by wearing badges. It is also suggested to the Units and Affiliates to hold meetings, gate meetings, demonstrations as possible throughout the country. The Text of the Resolution is appended and Specimen badge is attached. Badges are being at the Headquarters and will be dispatched shortly.

TEXT OF THE RESOLUTION

"The present government at the centre, as part of its neo liberal policies is curtailing the social security benefits hitherto existing in our country. The banking sector is of no exception. At a time when the banking industry continues to register record profitability through the dedicated contribution of employees, denial of legitimate social security benefits both for the serving and retired workforce has become a matter of serious concern.

Pension updation: BEFI strongly reiterates the demand for immediate updation of pension for bank retirees. Non-updation of pension despite successive wage revisions has resulted in severe disparity among retirees and has adversely affected thousands of pensioners struggling against rising prices and increasing cost of living. Pension being deferred wages, retirees are entitled to revision of pension in line with wage settlements.

Ex-gratia in Private Sector Banks: BEFI also demands immediate implementation of the agreed ex gratia payment in all private sector banks which were parties to the 12th Bipartite Settlement. Any attempt to deny or delay implementation amounts to violation of the industry-level settlement and undermines the bipartite framework evolved through decades of struggles and negotiations. Uniform implementation without discrimination must be ensured forthwith.

Scrap NPS: BEFI Central Committee vehemently opposes the continuance of the National Pension System (NPS) for bank employees recruited after its introduction. The NPS has completely shifted the burden and risks of retirement security upon employees and exposed them to market uncertainties. The Committee demands scrapping of NPS in the banking industry and restoration of the defined benefit pension scheme for all employees irrespective of date of joining.

Defined benefit Pension to all: BEFI further demands extension of defined benefit pension coverage to all categories of bank employees presently excluded from such benefits. Every employee of the banking industry must be covered by non-contributory defined benefit pension.

Stop exploitation of BCs: BEFI records its strong protest against the increasing exploitation of Business Correspondents (BCs), who are playing a significant role in implementation of financial inclusion programmes and banking services in rural and remote areas. Despite their indispensable contribution, BCs are subjected to inadequate remuneration, absence of social security, arbitrary termination and exploitative working conditions. The Committee demands fixation of minimum remuneration, social security benefits, medical facilities and protection against arbitrary disengagement for BCs.

Uniform pension in Cooperative banks: BEFI also expresses concern over the absence of a uniform pension structure in the cooperative banking sector. Employees of cooperative banks continue to face discrimination and uncertainty regarding pensionary benefits. The Committee demands introduction of a uniform and guaranteed pension scheme for all employees in the cooperative banking sector ensuring parity and social security.

Absorption of temporary workers: BEFI strongly condemns the growing practice of engaging temporary, casual, outsourced and contract workers against permanent and perennial jobs in banks. Such practices are aimed at reducing workforce costs and weakening trade union rights while increasing exploitation and insecurity. The Committee demands immediate absorption and regularisation of temporary and contract workers against existing vacancies with equal wages and service conditions for equal work.

The Central Committee of BEFI unequivocally demands Resolution of these issues without further delay. The Central Committee meeting of BEFI in session at Shimla on 23-24 May 2026 resolves to observe nationwide Demand Day on 25 June 2026 to intensify organisational efforts and united struggles to secure improved and guaranteed pension, social security and dignity for all sections of bank employees and temporary workers of the banking industry. "

Unquote

OBSERVE
Nationwide
Demand Day on
Social Security
25th June 2026

WE DEMAND

- SCRAP NPS
- DEFINED & NON-CONTRIBUTORY PENSION FOR ALL
- PENSION UPDATION
- IMPROVED & UNIFORM PENSION FOR CO-OPERATIVE BANKING SECTOR
- EX-GRATIA FOR THE PENSIONERS OF PRIVATE BANKS
- EXTENSION OF SOCIAL SECURITY TO TEMPORARY WORKERS



BANK EMPLOYEES FEDERATION OF INDIA