

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:2165  
ANSWERED ON:12.12.2008  
REPRESENTATION OF IBA  
Thomas Shri P.C.

**Will the Minister of FINANCE be pleased to state:**

- (a) whether pension for Bank Employees is a long pending demand;
- (b) whether the Indian Bank Association (IBA) has submitted representation in this regard;
- (c) if so, the details of the demands made by IBA; and
- (d) the action taken by the Government thereon?

**Answer**

The Minister of State in the Ministry of Finance (SHRI Pawan Kumar Bansal)

(a): Pension was introduced in the Nationalised Banks in lieu of Contributory Provident Fund in 1995. Bank employees were required to exercise the option for pension in lieu of Contributory Provident Fund within a period of 120 days from the notified date of the Pension Scheme i.e. 29th September, 1995. One of the demands raised by the United Forum of Banks Unions (UFBU) is for another option of pension for those bank employees who did not opt for pension in 1995.

(b): No, Sir.

(c)&(d): Do not arise.