

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:2067  
ANSWERED ON:08.03.2013  
BANK EMPLOYEES PENSION SCHEME  
Raghavan Shri M. K.

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

- (a) whether the employees of various public sector banks (PSBs) in the country are covered under pension scheme, if so, the details thereof;
- (b) whether the Government proposes to include the employees of Regional Rural Banks (RRBs) under the prevailing pension schemes of the PSBs as demanded by the All India Regional Rural Bank Employees Association (AIRRBEA). If so, the details thereof and if not, the reasons therefor; and
- (c) the action taken/being taken by the government in this regard?

**Answer**

The Minister of State in the Ministry of Finance (Shri Namo Narain Meena)

- (a) Most of the employees of various Public Sector Banks (PSBs) are covered under Bank Employees Pension Regulations pronounced in 1995. Employees who did not opt for pension scheme are continuing under Contributory Provident Fund. Employees who have joined on or after 1.4.2010 are covered under New Pension Scheme (NPS). Employees of State Bank of India are covered under SBI Pension Fund Rules which came into existence in 1955. Employees joining State Bank of India on or after 1.8.2010 are covered under New Pension Scheme (NPS).
- (b) No, Sir. Employees of Regional Rural Banks cannot be included in the prevailing Pension Schemes of the PSBs since they belong to different organisations.
- (c) National Bank for Agriculture and Rural Development (NABARD) has framed a draft Model Pension Scheme and Regulations on the above lines for introducing pension for RRBs which envisages RRBs to decide on introduction of pension for its employees at par with nationalised banks taking inter alia their financial position into consideration..