

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2549
ANSWERED ON:25.07.2014
REPRESENTATION OF BANK AND INSURANCE EMPLOYEES
Mullappally Shri Ramachandran

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has received representation/ memorandum from employees of nationalised banks and Government Insurance Companies regarding their salaries, pension and other emoluments due to the employees/officers; and

(b) if so, the details thereof and action taken by the Government thereon?

Answer

The Minister of State in the Ministry of Finance (Smt. Nirmla Sitharaman)

(a) & (b): Yes, Sir. Employees of Public Sector Banks (PSBs) and Public Sector Insurance Companies have represented for revision of their wages.

The wage revision exercise in respect of employees of PSBs is undertaken through a bipartite negotiation process between Indian Banks' Association (IBA), representing management of banks who have mandated it to negotiate on their behalf and the Unions/Associations of bank employees. The last meeting between IBA and Unions/Associations took place on 13.6.2014.

In respect of the current wage revision of insurance companies, Central Government has already requested Life Insurance Corporation (LIC) and General Insurers' (Public Sector) Association of India (GIPSA), coordination body of four public sector general insurance companies and General Insurance Corporation (GIC) to start wage revision consultation with their employee's unions/associations.

Upon finalization of wage revision by managements, the Government considers and approves the wage revision.