



# Indian Overseas Bank Officers' Association

(Regd. No. 321/MDS) (Recognised by the Management) (Affiliated to All India Bank Officers' Confederation)

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To  
The General Manager  
Indian Overseas Bank  
Central Office  
Chennai

Date : 06.09.2024

Dear Sir,

## ELIGIBILITY OF ALLOWANCES FOR SUPERVISORY STAFF AS PER 9<sup>TH</sup> JOINT NOTE ON TRANSFERS.

We bring to your notice that supervisory staff members are eligible for following benefits on transfer as outlined in 9<sup>th</sup> joint note , under point XIV in page no 14 based on the agreement reached between the unions and Banks through IBA.

- Lumpsum Transfer allowance of Rs 40,000/- upto MM III and Rs 50,000 for Scale 4 and above
- Apart from the above, either a) 15 days lodging and boarding charges or (b) 15 days Halting allowance shall be paid from the date of joining at new place.
- Joining time of 7 days

All the above benefits are to be extended to all the employees on transfer (for both intra and inter region) irrespective of the duration they have spent in the current branch, unless the transfer is considered based on a request from the member before completion of a term.

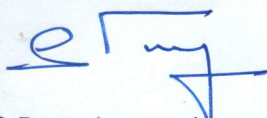
However, of late we are coming across instances wherein these related benefits are not extended by some of the regions, with decisions being based on the previous outdated joint notes. **We have received representations from some regions that 15 days halting allowance is not paid from the date of joining at new place.**



We once again reiterate that these benefits are to be extended to all the eligible staff without any exceptions as these benefits are settled through bipartite agreement between the banks and related parties.

We request you to issue suitable instructions to all the regional offices to ensure that transfer allowances are sanctioned as per the 9<sup>th</sup> joint note to all supervisory staff members.

Yours faithfully,



(S Premkumar)  
General Secretary

