



INDIAN OVERSEAS BANK OFFICERS' ASSOCIATION

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

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Dear Comrades,

HAPPY NEW YEAR 2025



Dear Comrades,

IOBOA wishes all **IOBIANS** and their family a Happy, Healthy and Prosperous year 2025 ahead.

The New Year is one of the most widely celebrated events across the world. It marks the beginning of a fresh calendar year, bringing hope, joy and a chance to start anew. People from different culture and tradition celebrate this day in a unique way, but the message of new beginning is universal.

A fresh new year is once again before us. Let us hope for all the best things to happen to our beloved bank and to every IOBian in the new year 2025. New Year 2025 is a brand new year to start afresh, to start strong, and yet another chance to do everything we want to do this year. Set positive goals and resolutions. Hang them where you can see them every hour of the New Year and be excited for what you can achieve this 2025.

As the new chapter unfolds, it is necessary to reminisce the aroma and flavour of the year gone. It is the time to thank Year 2024 for all the blessings we received and to take stock of all our achievements amidst difficult times.

In 2024, our Bank showed a resilient performance by surpassing a challenging target of Rs. 5 lakh crores business for 31st March, 2024. The first and second quarter of the current fiscal witnessed record growth in business and Net Profit. This was possible due to the combined effort of all. Now, the Bank has targeted a business mark of Rs 5.60 lakh crores by March-2025, which is achievable with all round support; astute channeling of resources and compassionate HR policies.

Year 2024 witnessed the historical 12th Bipartite Settlement / 9th Joint Note signed on 8th March 2024. Historical for the reason that this is the first settlement signed at the quickest turnaround time without any strike call and also cleared many long pending demands of officers. **Behind the scene, the role of IOBOA needs commendation.**



This settlement has the uniqueness of having the highest increase in pay slip component with a 17% rise. The list of achievements under 9th Joint Note is huge and to name a few important area Viz. Two additional increments for passing CALIB part II; Increase in FPA, HRA, CCA, Mid Academic Year allowance; Halting Allowance; Lump sum compensation on transfer; Annual Medical expense; changes by way of additional benefits under Leave Rules and introduction of Leave Bank Scheme. Kudos to you all Comrades, for the resilience and faith you have imposed on the negotiating team.

The long-awaited combined policy for the in-service employees and officers and for retirees under Group Medical Insurance policy has been agreed by IBA, which would minimise the cost of premium for the retired members to a greater extent.

Comrades, IOBOA through its constant follow up with the top management could ensure the following in the year 2024.

1. Uninterrupted promotion across all grades.
2. Completion of promotion postings & annual transfer exercise in time.
3. Improvement and addition of new benefits to Staff Welfare Scheme.
4. Debiting Mandatory Leave to Special Leave account instead of member's leave account.

Not resting with regular achievements, we have been representing through letters to the top management on the following matters and held discussions.

- ❖ To complete the annual exercise expeditiously by April, 2025 with our suggestions.
- ❖ Implementation of spouse joining transfers periodically instead of clubbing the same with Annual Transfer Exercise.
- ❖ To effect compassionate transfers immediately by providing utmost priority.
- ❖ To bring in modifications to Transfer Policy as per suggestions presented based on field level feedback and in tune with the recent advisory from the Ministry of Finance by way of communication dated 26.11.2024.
- ❖ Implementation of compassionate appointments as per approved policy, without delay.
- ❖ To absorb perquisite tax liability on staff loans extended at concessional rate of interest.
- ❖ To address the demands of the workforce for an enhancement in the rental limit for officers residing in leased accommodation



- ❖ To desist from the practice of denial of day end permission taking into account the risk to the life of officers in bringing down the shutters late on a daily basis.
- ❖ To increase loan quantum under SHL and SVL consequent to salary revision and to reduce the rate of interest on staff loans to offset perquisite tax
- ❖ To enhance payment of lodging expenses on official duties.
- ❖ To effect payment of Officiating Allowance.
- ❖ To sanction LFC during probation period of an Officer.
- ❖ To implement Salary Revision for expat Officials of our Overseas Branches as per (WGSC) dated 18.11.2016.
- ❖ To resume Sports Board with representation from Association/Union
- ❖ To ensure fearless Vigilance Management – this would go a long way in removing the fear psychosis that has presently gripped the entire field level functionaries.

Comrades, we are in constant follow up with the top management on the above requests submitted by us and are confident that a positive outcome is possible through a CCC meeting.

Though the above listed demand appear more in numbers, each one is genuine and needs redress from the top management as the workforce run extra mile to achieve corporate goal and in the process sacrifice the work life balance too.

Comrades, we have no doubt or aberrations that IOBOA shall succeed in its endeavour to get its demands redressed as the confidence we have on membership and their united support is well ahead of all challenges.

While striving to improve the service conditions of the officers; IOBOA also involved itself continuously with the development of the Bank. At different forums and through its communications, the leadership of IOBOA called upon the members to contribute in all possible ways to the growth of the Bank. The members wholeheartedly responded to the call of the Organisation. This contributed to the significant progress recorded by the bank. IOBOA always stood to its philosophy of "Participative Management" and build up a distinct work culture amongst the officers.

Comrades, IOBOA always cherish its members to move up the ladder of career and exhibit their skills in conquering the Corporate objectives. For every Officer, promotion to a higher grade is a sense of pride and feeling of satisfaction for recognition to his/her contribution. IOBOA ensures uninterrupted promotion every year to infuse new ideas and renewed energy into the system for our beloved Bank. Our Bank has put in motion the Promotion Process for 2025 with a good number of vacancies declared from JMG Scale I onwards upto SMG Scale IV.



Comrades, we are glad that the Central Unit office bearers have immediately plunged into action and commenced IOBOA - Coaching Class for Promotion from 22nd December, 2024. **Kudos to Team Central Unit for the overnight arrangements executed well with excellent participation by members.** Our gratitude to the Faculty Members extending yeomen service to IOBOA every year. We wish all the aspirants to come out with flying colours to embrace victory with ecstasy.

With the 25th Triennial Conference of IOBOA scheduled to take place in the year 2025, we continue to look forward to work with you in consistency as members have rightly pinned their hopes to IOBOA - an organization which always strives for dignity of its members. We all shall steer the movement and our campaigns for staff entitlements, justice, and transparent policies and most importantly for a healthy peace for all officers. IOBOA shall stand for and march forward to achieve the pending matters.

The New Year – 2025 will be further challenging as the competition in the industry gets tougher. It is bound to pose bigger challenges along with opportunities. Let us face them with steely resolve for a better future. We pray Almighty to bestow His choicest blessings on all and lead us towards Success and Glory.

We will continue to **“Stand United; Exhibit Solidarity and Achieve greater heights Together”**.

Once again wishing You and Your Family “A Happy New Year 2025”.

To be a Numero Uno; Be the best in what you do.

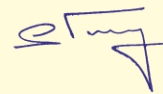
If not the best, be the fastest; Else, run in a new direction and be the first

With seasons greetings,

Yours Comradely,



**(P SRI RAMA KRISHNA)
PRESIDENT**



**(S. PREMKUMAR)
GENERAL SECRETARY**

**IOB LONG LIVE
IOBOA LONG LIVE
AIBOC LONG LIVE
OUR UNITY LONG LIVE**

