UNITED FORUM OF BANK UNIONS

(AIBEA – AIBOC – NCBE – AIBOA – BEFI – INBEF – INBOC)

CIRCULAR NO. 2026/34 29-9-2026

To all Units:

Dear Comrades,

FROM UNDERSTANDING TO ACTION
UFBU CONTINUES ITS PURSUIT OF FIVE-DAY BANKING, PLI AND RESIDUAL ISSUES

The understanding reached between the Negotiating Committee of IBA and UFBU on 27th September 2026 marked an important stage in our continuing struggle on Five-Day Banking, Performance Linked Incentive and the long-pending residual issues.

We wish to make it absolutely clear to every member that the struggle has not ended. The commitments secured through our unity and collective action are now being converted into institutional processes and negotiations, and UFBU is continuously pursuing every issue until its logical conclusion.

FIVE-DAY BANKING: THE PROCESS HAS MOVED TO THE NEXT STAGE

During the discussions, we were made to understand that the earlier proposal envisaged in the Settlement/Joint Note dated **8th March 2024** requires to be reworked. In these circumstances, it has become necessary to continue the engagement at the negotiating table **and pursue the issue actively on day-to-day basis to secure our Goal without loss of time, with the direct participation of UFBU.**

We also like to inform our members that, following the continuous pursuit of the matter by the UFBU leadership after 27th September, the High-Level Committee has been formally constituted today and the first meeting of the committee will be held on 30/09/2026.

The UFBU will now engage in further discussions to explore an alternative and mutually acceptable proposal for the implementation of Five-Day Banking, taking into account the concerns of all stakeholders, including RBI, DFS and other Government Authorities.

However, the constitution of the Committee is **not the final achievement**. It is the mechanism through which the next stage of our struggle will be carried forward. UFBU will allow the Committee a reasonable timeframe to undertake its deliberations and produce a concrete outcome.

Our objective remains Five-Day Banking. There is no dilution whatsoever in this demand. We shall continue to pursue it with the same determination until Five-Day Banking becomes a reality. The UFBU will closely review the progress of these discussions and, based on the developments, decide on its further course of organisational action.

PERFORMANCE LINKED INCENTIVE: FROM UNILATERALISM TO IMMEDIATE BILATERAL NEGOTIATION

On this issue, our struggle first compelled the Government to keep payment of PLI to officers in Scale IV to VIII for FY 2025-26 in abeyance and the issue was proposed to be taken up only during the 13th Bipartite Settlement/10th Joint Note discussions.

More importantly, the discussions which were earlier proposed to be taken up only during the 13th Bipartite Settlement/10th Joint Note negotiations will now commence immediately between IBA and UFBU. Our objective is an inclusive and equitable PLI framework which recognises the collective contribution of employees and officers at every level and eliminates artificial disparities.

UFBU will carry these principles firmly into the forthcoming negotiations and strive to convert the gains already secured into an equitable and inclusive settlement.

RESIDUAL ISSUES — NOW PART OF A DEFINED BILATERAL AGENDA

The residual issues including NPS to OPS, LFC/LTC monetisation, Updation of pension and other improvements, Uniform DA rate on pension, gratuity, regulated working hours for officers, medical insurance, recruitment of clerks and substaff, Leave Bank system, Ex-gratia for pensioners in private banks, Special Allowance to be counted for superannuation benefits, North-East incentive, improvement in Disciplinary Action rules, compassionate appointment and uniform cash/business hours, and all such issues which remained pending despite repeated discussions and commitments, have now been expressly brought within a defined bilateral agenda for expeditious resolution. UFBU will pursue their commencement and settlement within the agreed framework and will closely review the progress achieved.

THE STRUGGLE HAS ENTERED INTO A NEW PHASE

Comrades, we are fully conscious that many members had placed great expectations on the proposed strike, particularly on the issue of Five-Day Banking. The disappointment expressed by sections of our memberships after deferment is therefore understandable and is a reflection of their deep commitment to the demand.

At the same time, organisational decisions have to be taken after considering the totality of developments and the possibilities created through collective actions.

The unprecedented mobilisation of employees and officers brought our demands forcefully to the negotiating table. That pressure resulted in:

- **Five-Day Banking entering a formal IBA–UFBU High-Level mechanism;**
- **PLI being brought into bilateral negotiation;**
- **and the residual issues being placed on a defined agenda for** expeditious resolution.

In these circumstances, it was considered appropriate to utilise the formal mechanisms secured through our collective actions and test them through concrete outcomes, while fully retaining our organisational strength and options for the future.

That is precisely what UFBU has done.

UNITY REMAINS OUR GREATEST STRENGTH

Whatever progress has been achieved has been possible only because lakhs of bank employees and officers stood together with discipline, conviction and determination. We reiterate that these developments were the product of the unity, participation and sacrifice of the membership and that future organisational action will be reviewed on the basis of actual progress in implementation.

We therefore call upon all our constituents, affiliates and members to remain united, vigilant and organisationally guided.

Members should rely upon the official communications of UFBU and its constituent organisations and should not be distracted by rumours, misinformation or divisive narratives which can only weaken our collective strength at the crucial stage of negotiations.

Our position is clear.

There is no dilution in our demand for Five-Day Banking.

There is no acceptance of unilateralism in PLI.

There is no abandonment of the residual issues.

The form of our struggle may change according to circumstances; our objectives do not.

UFBU will continuously monitor each of the processes now set in motion. We shall assess progress by concrete results and not by assurances alone, and take such organisational decisions as circumstances may warrant.

From agitation to negotiation, and from negotiation to achievement — our collective journey continues.

Let us remain united, confident and resolute.

Our Unity — Our Strength.

With greetings,

Yours comradely,

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