

**RBI Family Pension Scheme (RBIFPS)**

The inequity conferred on pensioners and their family is more pronounced in the case of the family pension scheme of the Reserve Bank. The provision of Regulation 32(5) of the Pension Regulation are archaic in the present context and needs urgent revision. The amount of family pension is not only meagre and measly but is paid to the spouse on the basis of the pre-revised pay of the deceased employee. The issue is pending resolution for over a decade now and needs to be addressed urgently.

The Governments Family Pension Scheme ( GFPS) is uniformly fixed at 30% of pay without a ceiling and has 100% DA neutralization while the RBIFPS is not fixed uniformly at 30% of pay with a ceiling prescribed for very grade. Even 100% DA neutralization was achieved after repeated efforts of all associations in the Bank.

As per present regulations, based on recommendations of 4<sup>th</sup> CPC, family pension in RBI is paid on a tapering basis and also has a highest basic pay ceiling of Rs 2400/. The present scale of payment of family pension is as follows: { This has been fixed on 1992 pay scales and has not been revised subsequently}:

Basic Pay Range	% fixed	Minimum Amount	Maximum Amount
Upto Rs 2870/-	30%	Rs 720 pm	---
Rs 2871 – Rs 5740	20%	Rs 860 pm	---
Above Rs 5740/-	15%	Rs 1150 pm	Rs 2400 pm

The difference in amount being paid between GFPS and RBIFPS is evident.

**Salient features of Government Family Pension Scheme (GFPS ) & its comparison with RBIFPS**

- (i) Family Pension is 30% of basic pay, without any tapering & ceiling. Thus in our scale applicable till 31.10.2007, the family of an RBI CGM at the highest end of scale of Rs 35600/- will have a basic pension of only Rs 2400/-.

- (ii) The maximum pay as per 6<sup>th</sup> Pay Commission has been fixed at Rs 90000/-. So the basic pay of a family of an employee drawing this salary would be Rs 30,000/-. The basic pension of an officer drawing a basic salary of Rs 80,000/- will have a basic pension pay of Rs 24, 000/-.
- (iii) Under GFPS, the minimum family pension should not be less than 30% of the start of the revised scale of the grade in which the deceased employee had retired.{ 5<sup>th</sup> pay commission}
- (iv) The fixation of basic pension will be subject to the provision that the revised pension shall not be lower than 50% of the pay in the band plus the grade pay corresponding to the pre-revised pay scale from which the pensioner had retired. In the case of HAG + scales, this will be 50% of the minimum revised pay scale.{ 6<sup>th</sup> Pay commission}.
- (v) Family pensioners will get full pension for first 10 years in the Government and other PSU's and regulatory organisations to whom this applies.
- (vi) Under RBIFPS, in case an employee dies in service, family pension is paid at 50% of pay last drawn or twice the ordinary rate of family pension, whichever is less, for 7 years or till the deceased employee would have attained the age of 65 years had he survived, whichever is less.
- (vii) The GFPS has widened the definition of "family" to include dependant parents and widowed / divorced dependant daughters. Comparatively, the "family" of an RBI pensioner comprises (a) widow / widower (b) dependant son up-to 25 years of age (c) unmarried daughter up-to 25 years of age.

This position within the Bank is highly discriminatory and not even sufficient to ensure a sustainable living.

**Compiled by Reserve Bank of India Officers Association**

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