

**LETTER TO ALL BRANCHES/OFFICES IN INDIA**

**ISSUED BY HRM Dept.  
HEAD OFFICE, BARODA**

Madam / Dear Sir,

**Sub: 11<sup>th</sup> BPS / 08<sup>th</sup> Joint Note Dated 11.11.2020 - Clarification with regard to Annual PL Encashment, PL Encashment (LFC/LTC/FNF), Medical Aid reimbursement, Payment of arrears on Pension / Commutation / Gratuity / Additional Retirement Benefit.**

Subsequent to the implementation of 11<sup>th</sup> Bipartite Settlement (BPS) dated 11.11.2020 for Award Staffs and 8<sup>th</sup> Joint Note dated 11.11.2020 for Officer Employees Salary Revision, we have been receiving queries from various quarters seeking clarifications with regard to captioned matter.

In this connection, we hereby provide clarification as detailed in the table below:

S. No.	Particulars	Clarification
1.	Annual encashment of Privilege Leave for ex-employees who have ceased to be in service with effect from 01.01.2020 to 31.12.2020	The Annual Encashment of Privilege Leave for all ex-employees who have ceased to be in the services of the Bank during the period from 01.01.2020 to 31.12.2020 shall be made centrally. However, such encashment is subject to the availability of PL balance at the time of exit.
2.	Arrears of Privilege Leave Encashment w.e.f 01.11.2017 to 31.12.2020 on account of LFC/LTC and settlement of PL Encashment during Full and Final Settlement (FNF) for ex-employees who have ceased to be in service w.e.f 01.11.2017 to 31.12.2020	The arrears with regard to PL Encashment during final settlement for ex-employees who have ceased to be in services of the Bank w.e.f 01.11.2017 to 31.12.2020 will be calculated and paid centrally, after deduction of applicable taxes.
3.	Medical Aid reimbursement for employees who have ceased to be in the service of the Bank during the period from 01.11.2017 to 31.12.2020	W.E.F. 01.11.2017 the Medical Aid reimbursement of the employees has been revised/enhanced in terms of 11 <sup>th</sup> BPS dated 11.11.2020/ Joint Note dated 11.11.2020.  In view of the above, the arrears on the enhanced portion of the medical aid will be paid centrally for employees who have ceased to be in the service of the Bank during the period from 01.11.2017 to 31.12.2020

23

S. No.	Particulars	Clarification
4.	Payment of Pension arrears / Commutation to those ex-employee who have left the bank between 01.11.2017 to 10.11.2020	<p>a. In terms of 11<sup>th</sup> BPS and 08<sup>th</sup> Joint Note, employees in service of the Banks as on 01st November 2017 and who have retired thereafter but before the date of this settlement and who had opted for commutation of pension will have an option not to claim incremental commutation on revised basic pension. Accordingly provision is being made in ex-employee portal and pensioners have to submit their option before 07.02.2021. No manual application will be entertained. <b>Staff Pensioners who do not exercise their option before 07.02.2021, their option exercised at the time of retirement will be considered.</b></p> <p>b. Pension / Commutation arrears will be paid by 25.02.2021, after release of full salary arrears and receiving option as above point no. (a).</p> <p>c. Pension will be paid as per revised pay from February 2021 onwards.</p> <p><b>d. Those who have retired between 11.11.2020 to 31.01.2021, payment of pension / commutation arrears will be made by 25.02.2021.</b></p>
5.	Payment of Gratuity / Additional Retirement Benefit arrears	Payment of Gratuity / Additional Retirement Benefit arrears will be paid to those who have retired between 01.11.2017 to 31.01.2021 after release of full salary arrears by 25th February 2021

The details of arrears calculation will be made available in ex-employee portal shortly. For any queries related to payment of arrears e-mail may be sent to [wagerevision@bankofbaroda.com](mailto:wagerevision@bankofbaroda.com).

All the concerned are advised to the note of the above guidelines and adhere to the timelines prescribed therein.

  
KANNAN S  
HEAD-HRCPC & TERMINAL BENEFITS