CANARA BANK SYNDICATE PENSIONERS & RETIREES ASSOCIATION (REGD.)

(Formerly: SYNDICATE BANK PENSIONERS & RETIREES ASSOCIATION)

(Affiliated to AIBPARC)

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(Please circulate to all members/retirees)

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Dear Comrades,

PROPOSAL FOR INTRODUCTION OF DEATH RELIEF SCHEME (DRS) FOR PENSIONERS SUBMITTED TO MANAGEMENT

CBSPRA has always endeavoured to explore and pursue measures aimed at improving the welfare and well-being of our members and the entire retiree community.

In continuation of these efforts, the Association has recently submitted a proposal to the Management of Canara Bank seeking introduction of a Death Relief Scheme (DRS) for pensioners under the concept:

"BY PENSIONERS – FOR PENSIONERS"

The proposed scheme is conceived as a self-contributory and crowd funding-based welfare initiative intended to provide meaningful financial assistance to the family of a deceased pensioner. The proposal envisages a nominal contribution of ₹2 per month per deceased pensioner, which, at the present level of pensioner strength, may provide approximately ₹1.60 lakh to the bereaved family. In order to ensure wider participation, operational simplicity, and viability of the scheme, implementation on an automatic inclusion basis for all pensioners of the Bank is suggested, with an option to withdraw for those unwilling to participate.

The proposal does not envisage any financial burden on the Bank and seeks only administrative support and facilitation from the Management.

An Office Note and Executive Summary containing the details of the proposal have been submitted to the Managing Director & CEO with a copy to the Chief General Manager (HR). Copies of the proposal are also being shared with other retiree organisations functioning in Canara Bank with a request to support the initiative and jointly persuade the Management for its introduction.

The proposal has been submitted in the larger interest of all pensioners and retirees. While the decision ultimately rests with the Management, we felt it appropriate to keep our members informed about the efforts being made by the Association in pursuing welfare measures for the retiree community. The salient features of the proposed Scheme are enclosed for information and wider awareness among members.

With warm regards,
Yours comradely,

K Suresh Babu
GENERAL SECRETARY

CBSPRA - ZINDABAD
AIBPARC - ZINDABAD
CBPRO – ZINDABAD

SALIENT FEATURES OF THE DEATH RELEIF SCHEME

1. Introduction

This note proposes introduction of a Death Relief Scheme (DRS) for pensioners of Canara Bank as a self-contributory, welfare-oriented, and crowdfunding-based initiative intended to provide immediate financial support to the family of a deceased pensioner.

The proposal is based on the principle:
"By Pensioners – For Pensioners"

2. Objective

The objective of the scheme is to establish a structured mutual support mechanism among pensioners through which meaningful financial assistance may be extended to the bereaved family of a deceased pensioner member.

3. Background and Need

At present, certain limited welfare support measures are available to pensioners, including payment of funeral expenses assistance of ₹10,000 in the event of death of a pensioner.

While the gesture is appreciated, the amount in the present-day context does not adequately serve the underlying humanitarian purpose nor does it provide meaningful financial support to the bereaved family at a time of distress.

At the same time, no structured institutional mechanism presently exists through which substantial and immediate financial assistance can be extended to the family of a deceased pensioner.

Considering the large pensioner base of the Bank and the growing importance of social and emotional support systems post-retirement, introduction of a structured Death Relief Scheme deserves sympathetic consideration.

4. Concept of the Scheme

The scheme is proposed as a simple crowdfunding arrangement.

Each participating pensioner may contribute a nominal amount of ₹2 per month per deceased pensioner. The pooled contribution from the pensioner community would enable payment of approximately ₹1.60 lakh (from 80000 pensioners approximately at present) to the family/nominee of a deceased pensioner member.

Thus, a very small contribution from a large number of pensioners would become meaningful support for a bereaved family.

5. Salient Features

- Crowdfunding model
- Self-contributory welfare initiative
- “By Pensioners – For Pensioners” concept
- Nominal contribution of ₹2 per month per deceased pensioner
- Approximate assistance of ₹1.60 lakh per deceased pensioner family (from 80000 pensioners approximately at present)
- Transparent and centrally administered system
- No financial burden on the Bank

6. Membership Framework

In order to ensure wider participation, operational simplicity, and viability of the scheme, it may be considered for implementation on an automatic inclusion basis for all pensioners of the Bank, with an option to withdraw for those unwilling to participate.

7 . Role of the Bank

The role of the Bank is envisaged primarily as administrative and facilitative, including contribution recovery mechanism, maintenance of records, processing and disbursement support, and operational oversight and transparency.

The proposal does not involve any financial burden on the Bank, as the financial support under the scheme would arise entirely from contributions made by participating pensioners.

8. Administrative Feasibility

The Bank already possesses the administrative infrastructure relating to pension processing, pension records, and settlement formalities.

Accordingly, implementation of the scheme is considered administratively feasible with minimal additional operational effort.

9. Precedents

Similar welfare-oriented arrangements are existing in certain Public Sector Banks. The present proposal seeks to institutionalise such support through a transparent and centrally administered framework.

10. Need for Bank-Led Implementation

Implementation through the Bank would ensure uniformity, transparency, continuity, and wider acceptability among pensioners. A Bank-administered mechanism would also inspire greater confidence and participation.

11. Benefits to the Bank

- Enhances goodwill among retirees
- Reflects welfare orientation and social sensitivity
- Strengthens relationship with pensioners
- No financial burden
- Positive institutional image

12. Conclusion

The proposed scheme represents a humanitarian and collective welfare initiative founded on mutual support among pensioners.

A small contribution from many can become meaningful assistance for one bereaved family.

The Scheme can be named after the legendary founder of Canara Bank as **"AMMEMBAL SUBBARAO PAI MEMORIAL WELFARE SCHEME FOR RETIREES"**

The proposal is therefore submitted for sympathetic consideration and approval in principle.

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