



IBOA CONNECT



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When Procedures Are Ignored, Risks Multiply

Dear Comrades,

You are all aware that the Bank has well-defined systems and procedures for every area of banking operations to ensure their smooth execution, prevent lapses, and uphold public trust and the integrity of the financial ecosystem.

In sensitive operations such as loading cash into ATMs, unloading cash from BNAs, handling jewels by way of lodging and releasing of Jewels from Jewel Safe or operating the strong room, the Bank has prescribed dual custodian system, to be strictly carried out only by permanent staff members.

However, the Association has recently come across several instances where this system has been diluted with such operations being carried out by a single individual. In some cases, these operations have been performed with the assistance of temporary staff, such as temporary sub-staff, appraisers, or business correspondents, in violation of the Bank's guidelines. Furthermore, it has come to our notice that some officers are sharing their system passwords with temporary personnel and handing over tablets (TABs) to them for performing core banking activities, including transaction processing and account opening, which is a serious breach of security protocols.

Recently, breaches in the laid-down systems and procedures in certain branches have resulted in cash shortages, missing jewels, and fraudulent withdrawals from customers' accounts. Consequently, the officers working in these branches have been placed under suspension and further followed by disciplinary action.

These incidents could have been totally avoided had the officers strictly adhered to the dual custodian system prescribed for such operations. Moreover, the repercussions may not be limited to the officers directly involved but also obviously extend to other staff members associated with these functions.

Since many branches are not adequately staffed with the required number of Officers and Customer Service Associates (CSAs), branch officials have been compelled

to engage temporary staff for performing core banking functions, which do not fall within their authority and role play. The Bank has repeatedly issued advisories cautioning against such practices.

However, due to increasing business volumes, campaign-related targets, and compliance pressures, officers are often left with no other alternative but to rely on the assistance of temporary personnel. Unfortunately, by engaging temporary staff in core operations or by deviating from the dual custodian system leads to inadvertent creation of opportunities for unethical activities, which may ultimately result in disciplinary actions against the officers and other staff members involved. There is no takers for the view that such deviations takes place dictated by circumstances though it is true.

In the given situation as above, We deem it as our duty to advise our members to ensure that all core banking operations in the branches are carried out only to the extent of availability of permanent staff. Such core responsibilities should not be assigned to temporary personnel under any circumstances.

In situations where certain core activities cannot be completed due to the non-availability of permanent staff, officers may defer the such kind of works to the next working day, rather than engaging temporary staff in these functions. Temporary staff should be entrusted only with the duties for which they are being engaged. We therefore urge all members to strictly adhere to the laid-down systems and procedures and thus ensure a safe career and job security too.

Let caution be our watch word. Let vigilance become a way of life.

With Greetings.

Yours Comradely

R Sekaran

Secretary General

LET US KNOW ...

Equal Pay for Equal Work

September 18 was first marked as International Equal Pay Day by the United Nations General Assembly in 2019, following the efforts of the Equal Pay International Coalition (EPIC), which is led by the International Labour Organisation (ILO), UN Women, and the Organisation for Economic Co-operation and Development (OECD).

The day underscores that equal pay is not merely a legal principle but a tangible right that must be reflected in paychecks. It calls on governments, employers, and societies to ensure fairness in compensation for work of equal value.

What does equal pay mean?

- **Equal pay for equal work** means that individuals performing the same or equivalent tasks must receive the same remuneration, regardless of gender or other identities.
- It represents fairness and justice in workplaces, where skill, effort, and responsibility—not gender—determine earnings.

Global pay gap

- The Global Gender Gap Report 2025 by the World Economic Forum reveals that only 68.8% of the overall gender gap has been closed, leaving over 30% of inequality still unresolved.
- At the present rate, it would take around 123 years to achieve full parity in pay and opportunities worldwide.

European Union:

- In the European Union, women in 2021 earned on average 12.7% less per hour than men, and by 2023 the gap narrowed slightly to around 12.0%, showing only marginal improvement despite decades of policy efforts.

United States

- In the United States, women earned roughly 85 cents for every dollar earned by men in 2024,

with Pew Research noting only minor changes in the last twenty years.

- Among younger workers (ages 25–34), the difference is smaller, with women earning about 95 cents to the male dollar, but the gap widens as age increases, reflecting slower career growth for women over time.

Australia:

- Australia's Workplace Gender Equality Agency (2025) reported that women continue to earn significantly less than men, keeping the gender pay gap a key issue in national policy debates.

Regional variations highlight contrasting trends:

- Iceland leads the world with 92.6% of its gender gap closed, maintaining the top position for 16 consecutive years.
- Nordic nations such as Finland, Norway, and Sweden also score high due to robust quality laws and family-friendly welfare policies.
- Belgium reports one of the lowest pay gaps globally at only 1.1%, while Luxembourg has slightly reversed the trend with women earning about 0.7% more than men.
- At the other extreme, South Korea records the highest pay gap among OECD countries, with women earning 31.2% less than men, reflecting structural and cultural barriers to workplace equality.

Status in India

- India ranks 131 out of 148 countries in the Global Gender Gap Report 2025, slipping from 129 in 2024.
- Overall gender parity score: 64.1%, far below the global average.
- Education parity: High levels achieved in school enrolment and literacy.
- Economic participation: Alarmingly low at 40.7%, with women underrepresented in leadership and earning less for similar work.

The data underscores that while some regions demonstrate near parity, global progress

remains slow, requiring stronger legal safeguards, cultural change, and transparent pay structures to close the remaining gap.

Why Pay Gaps Exist

- Occupational segregation places women in lower-paying sectors like teaching, caregiving, or social services, while men dominate higher-paying fields such as engineering, finance, and technology.
- Career interruptions for caregiving responsibilities—whether for children or elderly parents—slow women's earning growth and limit promotions, while men often experience uninterrupted career progression.
- Leadership underrepresentation keeps fewer women in senior managerial or CXO-level roles, where salaries are significantly higher and decision-making power greater.
- Pay secrecy allows discrimination to persist; studies show that organisations with transparent salary ranges tend to have smaller gender pay gaps.
- Cultural and systemic biases influence hiring, promotion, and performance evaluations, creating barriers that perpetuate unequal pay even within the same company or field.

Implications

- The gender pay gap affects not just salaries but also savings, pensions, and long-term financial independence, leaving women with less security in retirement.
- Midlife women, particularly those in their 40s, often have smaller retirement funds and may need to rely on family support or government assistance.
- Lower earnings reduce investment capacity, limiting wealth accumulation over time and widening economic inequality.
- Family income is directly impacted, especially in single-parent or one-income households, making it harder to meet education, healthcare, and lifestyle needs.

- Wage inequality lowers overall productivity, as women's skills and potential remain underutilised in the workforce.
- The International Labour Organisation (ILO) estimates that closing the gap could add trillions of dollars to global GDP, making it an economic imperative as well as a social one.

Way Forward

- Implement pay transparency laws requiring companies to publish gender pay data, as seen in the EU, to expose hidden wage gaps and drive corrective action.
- Strengthen legal safeguards by enacting and enforcing clear equal pay legislation, which has been shown to reduce disparities in countries with strong frameworks.
- Promote supportive workplace practices such as flexible schedules, affordable childcare, and parental leave to help women balance career growth with family responsibilities.
- Ensure corporate accountability through mandatory annual pay audits, public reporting, and internal review mechanisms to track and close wage gaps.
- Encourage skill development and leadership training programs like She-Marches to empower women with negotiation abilities, confidence, and career growth opportunities.
- Foster awareness and advocacy by using platforms like International Equal Pay Day to highlight data-driven evidence and keep public attention on wage inequality.

Conclusion

The gender pay gap persists worldwide, with women still earning 15–20% less than men for similar work. International Equal Pay Day reminds us that achieving equal pay is vital for fairness, economic growth, and social justice, demanding stronger laws, corporate accountability, and cultural change to make equality a reality.

Photo Gallery

Members Meet



Members Meet held at **Tirunelveli** on **15 09 25**



Members Meet held at **Tiruvannamalai** on **20 09 25**



Members Meet held at **Puducherry** on **23 09 25**.



Members Meet held at **Coimbatore** on **25 09 25**



Members Meet held at **Tiruppur** on **07 10 25**