



Bank of Maharashtra Officers' Organisation

(Affiliated to NOBO & BMS)

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A Milestone... A Moment of Pride for BOMOO...

To,
The All Executives, Officers & Employees,
Bank of Maharashtra

Sub: **Landmark Success – NPS Fund Manager & Asset Allocation Selection Enabled for All Officers & Employees**

Dear Brothers and Sisters,

It is with immense pride and deep satisfaction that we share with you a **landmark achievement** in our collective journey—**Bank of Maharashtra has now enabled all employees under the National Pension Scheme (NPS) to exercise the right to choose their own Pension Fund Manager and select their preferred Fund Mix (Investment Pattern)**.

This long-awaited reform has been made possible **solely due to BOMOO's unwavering and consistent efforts over the past several years**. While many others remained silent, and continue to remain so even today, BOMOO alone raised this issue, stood firm, and fought tirelessly to bring justice to officers covered under the NPS framework.

Since 2022, BOMOO persistently pursued this matter through formal representations dated 25th January 2022, 12th July 2022, 2nd October 2023, and 8th May 2024. We escalated this issue not only within the Bank but also brought it to the attention of the Pension Fund Regulatory and Development Authority (PFRDA) and the Hon'ble Finance Minister of India.

Let it be clearly acknowledged—BOMOO was the first and only organisation in the Indian banking industry to initiate and consistently follow up on this crucial issue of NPS flexibility for bank employees.

We place on record our **sincere appreciation and gratitude** to the **Hon'ble Managing Director & CEO, Both Hon'ble Executive Directors, the General Manager – HRM and the entire HRM Department of Bank**, for positively responding to our representations and **implementing this employee-centric reform** in the true spirit of the Government of India's and PFRDA's guidelines.

We would now like to draw the attention of all NPS-covered officers that this **facility is available to everyone**. The provision to choose a fund manager and investment pattern under the National Pension System (NPS) is **a significant opportunity** for officers to optimize returns on their long-term investments. However, we urge you to exercise this option responsibly. Please **study** the offerings of each Pension Fund Manager carefully, evaluate past performance, understand the associated terms and conditions, risk profiles, charges, and suitability to your retirement goals. This is a significant financial decision—one that shapes your future. Make it an informed one.

This is not just a policy change—it is a victory of truth, persistence, and your voice, led by BOMOO. It sets an example of what focused leadership and collective support can accomplish. Let us take a moment to celebrate this achievement—not just as a union, but as a movement for fairness, equity, and dignity for officers.

We **reaffirm our commitment to continue striving for the rights, recognition, and well-being of every officer.**

With warm regards and best wishes,

Yours brotherly,



(Santosh K. Gadade)
General Secretary
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