

Univ teachers reject pension authority clarification

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The National Pension Authority on Tuesday clarified few issues of its newly introduced Prattay instrument in the wake of countrywide indefinite work abstention by university teachers.

But the Federation of Bangladesh University Teachers Association rejected the calculations on monthly pension benefit of Tk 1,24,660 after 30 years' of contribution of Tk 10,000 per month, equally by a pensioner and his or her organisation under the Prattay instrument.



FBUTA president Md Akhtarul Islam called the calculation a trick.

Noting the benefit by depositing same amount of fund in a bank will be much higher, he said the new pension instrument will be injustice for teachers seeking jobs in the university from July 1, 2024.

'We can't accept this,' he said.

He also objected to another point in which nominee and spouse of late pensioners will get pension benefit 15 years compared with lifetime under the existing pension system.

Meanwhile, finance minister Abul Hassan Mahmood Ali said university teachers' protests demanding the cancellation of the Prottoy pension scheme is illogical.

The minister made the remark after a courtesy meeting with Yangming Yong, vice president of south, central and west Asia of Asian Development Bank.

He said he finds no valid reason behind the protests by university teachers.

Earlier, the National Pension Authority in its clarification said the government would take necessary measures to amend the law provisioning retirement of age at 60 years under the Prattay instrument compared with retirement age of 65 years for teachers.

It also said the current lump grants, provident fund and post retirement leave benefits will remain intact.

It said the main feature of the Prattay instrument was contributory compared with the current non-contributory that increases the financial involvement of the government to run the overall pension scheme.

Noting that India introduced the contributory pension benefit in 2004, the National Pension Authority said the newly introduced pension instrument is meant for newcomers of state-owned autonomous and semi-autonomous bodies and public universities.

The new pension scheme will not apply to government officials.

There are around 16,000 public university teachers active under affiliated bodies of the federation.

At present, more than 2.5 lakh officials and employees serve in 403 state-owned autonomous bodies and officials and employees of 90 entities enjoy pension benefit after retirement.

Tags university teachers Pension