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The Gazette of the Democratic Socialist Republic of Sri Lanka
EXTRAORDINARY

අංක 2438/30 – 2025 මැයි මස 28 වැනි බදාදා – 2025.05.28
No. 2438/30 – WEDNESDAY, MAY 28, 2025

(Published by Authority)

PART I: SECTION (I) – GENERAL

Government Notifications

My No: CI/1840

THE INDUSTRIAL DISPUTES ACT. - CHAPTER 131

THE Collective Agreement entered into between Pradeshiya Sanwardhana Bank (RDB) - No. 933, Kandy Road, Wedamulla, Kelaniya of the one part and the Ceylon Bank Employees' Union - No. 20, Temple Road, Maradana, Colombo 10 of the other part on 01st August 2024 is hereby published in terms of Section 06 of the Industrial Disputes Act, Chapter 131, of the Legislative Enactments of Ceylon (Revised Edition 1956).

H. M. D.N.K. WATALIYADDA,
Commissioner General of Labour.

Department of Labour,
Labour Secretariat,
Colombo 05.

Collective Agreement No. 34 of 2024



**PRADESHIYA SANWARDHANA BANK
COLLECTIVE AGREEMENT**

Pradeshiya Sanwardhana Bank

With

The Ceylon Bank Employees' Union

2024 - 2026

PRADESHIYA SANWARDHANA BANK COLLECTIVE AGREEMENT with THE CEYLON BANK EMPLOYEES' UNION

COLLECTIVE AGREEMENT

between

Pradeshiya Sanwardhana Bank also known as Regional Development Bank,
No. 933, Kandy Road, Wedamulla, Kelaniya

of the one part

and

The Ceylon Bank Employees' Union, No. 20, Temple Road, Maradana, Colombo 10

of the other part

This Collective Agreement is made and entered into at Kelaniya on this First day of August 2024 by and between the Pradeshiya Sanwardhana Bank of the one part (hereinafter referred to as "the Bank") and the Ceylon Bank Employees' Union of the other part (hereinafter referred to as "the Union")

TITLE : This Agreement will be known and referred to as 'PRADESHIYA SANWARDHANA BANK COLLECTIVE AGREEMENT with THE CEYLON BANK EMPLOYEES' UNION' for the period from 1st January 2024 to 31st December 2026 (hereinafter referred to as "the Agreement")

1. EMPLOYERS TO BE COVERED AND BOUND : -

1.1 This Collective Agreement shall cover and bind the Bank known as employers which are parties to this Agreement.

2. EMPLOYEES TO BE COVERED AND BOUND: -

2.1 This Collective Agreement shall cover and bind the employees of the above referred bank and who are employed in any of the categories for whom a salary scale has been prescribed in this Agreement in the Schedule I hereto.

3. DATE OF OPERATION AND DURATION : -

3.1 This Collective Agreement shall be effected from First day of January Two Thousand and Twenty Four (01st January 2024) and thereafter continue to be in force, unless it is determined by either party giving six

months notice in writing to the other party provided, however, that no party shall give such notice to the other party after the First day of July Two Thousand and Twenty Six 1st July 2026)

4. MATTERS COVERED AND VARIATION OF TERMS AND CONDITIONS OF EMPLOYMENT AND BENEFITS : -

4.1 This Agreement shall be in full and final settlement of all matters covered herein as well as of all the matters raised by the Union in relation to the period 2024-2026 and in respect of which negotiations took place between the parties before the conclusion of this Agreement and the Union agrees that it will not during the continuance in force of this Agreement raise any of the matters which were discussed and negotiated between the parties preceding this Agreement other than the matters relating to non-salary benefits which shall be discussed by the Management of the Bank with the Union and reach finality on the condition of such discussion. After an Agreement has been arrived at, as regard non - salary benefits the terms and conditions of same shall be annexed to this Agreement, which shall form an integral part thereof.

4.2. The Union and its members shall not during the continuance in force of this Agreement seek to vary, alter or add to all or any of the terms and conditions of employment or benefits applicable or enjoyed as provided for in this Agreement other than by mutual agreement with the Bank.

5.SALARY COMPONENTS : - As from First day of January Two Thousand and Twenty Four (01st January 2024) each employee covered and bound by this Agreement shall be paid upon and subject to the other terms and conditions herein contained a monthly salary which comprises the following components.

I) Fixed Component linked to “Basic Salary” and related allowance.

II) Variable Component linked to performance (Please refer section 5.2)

5.1 Fixed Component And Kpi Based Allowance: - The Fixed Component comprises the following items.

5.1.1. Basic Salary as set out in Schedule I hereto. :- (Increments will be granted continuously notwithstanding the maximum point given in the salary scales)

5.1.2. Allowances

(a) In addition to the basic salary, the following allowances will be paid, effective from First Day of January Two Thousand and Twenty Four (1st January, 2024).

- i. Cost of Living Allowance as per item (b) below
- ii. Rent Allowance as per item (c) below
- iii. 10% of Basic Salary, Rent Allowance and Cost of Living Allowance

(b) Cost of Living Allowance is paid in accordance with the rates applied by other Slate Banks.
i.e., Bank Of Ceylon

(c) The Rent allowanle Which will be 20% of the Basic Salary.

The Monthly variable allownce is not included in the gross salary . However , it is incorporated into the calculations for the Employee provident Fund, Employee Trust Fund, and Gratuity.

5.1.3. KPIs Based Allowance :- The Key Performance Indicators (KPIs) based allowance will be paid from January 1, 2024, to September 30, 2024, based on the operating profit achievement in 2023 against the Bank's 2023 budget. Operating profit achievement in 2023 against the Bank's 2023 budget

Budget (Mn)	Actual (Mn)	Achievement (%)
5267	3508	66%

Calculation of KPIs Based Allowance

The KPIs based allowance for bank employees shall be computed as follows,
If,

- i. The Achievement (%) < 50% ➔ 50% of the KPIs based allowance will be paid
- ii. $50\% \leq$ The Achievement (%) ➔ 100% of the KPIs based allowance will be paid
 - To pay the KPIs Based Allowance with effect from October 01, 2024 a methodical method has to be developed covering the individual performance.
 - The KPI based allowance to be paid monthly
 - Salary increase is applicable for 03 years beginning from 2024 while KPI based allowance will be reviewed each year by the Department of Public Enterprises.

5.2 VARIABLE COMPONENT

Basis of determination of Variable Component shall be decided upon in the course of time subject to the approval of Board of Directors,

6. **TAXES ON EMOLUMENTS** : - PAYE Tax on emoluments of staff shall be borne by the respective employee.

7. **CONVERSION OF BASIC SALARY** : -

- 7.1. The Basic Salaries to all employees will be converted to the revised scale by applying the step for step (point by point) method of conversion.
Eg - An employee who has been on the 5th step of the scale as at 31.12.2023 will be placed on the 5th step of the relevant revised scale with effect from 01.01.2024.
- 7.2. Non- banking stream personnel shall also be placed at the appropriate revised salary scale on the same basis.

8. **CONVERSION OF ANOMALIES** : -

- 8.1. Any anomalies that would arise consequent to this revision shall also be examined by a Committee comprising of representatives of the Bank and the Union and will be rectified suitably.

9. **REVIEW OF THE SALARY STRUCTURE** : - The Bank and the Union jointly agree to review the existing salary structure of the employees referred in Clause No.05 of this Agreement.

10. **NEW RECRUITMENTS TO BANKING ASSISTANT & MANAGEMENT TRAINEE**

- 10.1. Payment of fixed monthly allowance of Rs. 55,000/- during the 1st year of training and an allowance of Rs. 70,000/- for the 2nd year to recruits as Trainee Banking Assistant.
- 10.2. Payment of fixed monthly allowance of Rs. 90,000/- during the 1st year of training and an allowance of Rs. 100,000/- for the 2nd year to recruits as Management Trainee.
- 10.3. On completion of two years on the job training satisfactorily, which is considered to be the probationary period, they should be placed on the initial salary step of the Banking Assistant Grade 5-1 as provided in the Collective Agreement whereas the Management Trainees after completing two years on the job training

they will be placed initial salary step of Officer Grade IV. However, they will be appointed subject to a 03 years probationary period including two years on the job training.

10.4. At the end of the probationary period after obtaining the required performance reports confirming that their work is satisfactory, they should be confirmed in permanent service with effect from the date of recruitment.

10.5. In respect of recruitments of below grades except drivers they should be recruited as trainees and paid training allowance computed proportionately, taking into account the percentage difference between the Gross Salary payable to Banking Assistant grade 5-1 in terms of the Collective Agreement and the allowances referred to in clause 10.1.

11. OTHER COMMITMENTS : -

11.1. The Management of the Bank and the Union do hereby jointly agreed that the salary scales as set out in schedule I to this Collective Agreement shall be applicable with effect from 01st January 2024, the salaries of the employees of the Bank together with related allowances including the Cost of Living Allowance (COLA) shall be equated to those in other State Banks (People's Bank, Bank of Ceylon and National Savings Bank) as at 01st January 2024.

11.2. The Union further agrees to assist, cooperate and support the Management of the Bank in every manner to obtain the maximum contribution of its members to achieve the targets set out in the Business Plan of the Bank.

11.3. Where the existing terms and conditions of employment of an employee covered and bound by this Agreement and any existing concessions extended to the members of the Union are more favorable than the terms and conditions provided for in this Agreement, then nothing in this Agreement shall in any way affect or prejudice such existing terms and conditions of employment of such concessions shall continue to exist notwithstanding anything to the contrary contained herein.

11.4. Where an employee was immediately prior to the date hereof entitled to, becomes entitled on or after that date under or by virtue of any law, contract, agreement award or custom to any rights or privileges more favorable than those to which he/she would be entitled under this agreement, nothing in this Agreement shall be deemed or construed to authorize or permit the Bank to withhold, restrict or terminate such right or privilege.

PRADESHIYA SANWARDHANA



W. A. D. S. Gunasinghe
Chairman



D. K. Sanjeewa Serasinghe
Chief Human Resources Officer



Channa Dissanayake
President



Janaka Ariyapala
President
Pradeshiya Sanwardhana

SCHEDULE I

Salary Revision Based on Collective Agreement 2024 - 2026

Values in Rupees

Salary Grade	Position	Existing Monthly Salary Scale	Revised Monthly Salary Scale
Officer 1	Chief Manager	158,315 - 4390 x 12 -210,995	211,255 5490 x 12 - 277,135
Officer 2	Senior Manager	121,090-2620 x 20- 173,490	164,725 - 3280 x 20 - 230,325
Officer 3 - I	Manager/ Secretary I	97,410 - 2120 x 20 - 139,810	135,125-2650 x 20- 188,125
Officer 3 - II	Deputy Manager/ Secretary II	79,740 - 1500 x 20 - 109,740	113,040 - 1880 x 20 - 150,640
Officer 3 - III	Assistant Manager/ Secretary III	62,060-980 x 20-81,660	90,650 - 1220 x 20 - 115,050
Grade 4	Officer Training	54,635 - 750 x 3 - 56,885	81,115-930 x 3-83,905
Grade 5 - III	Banking Assistant III/ Stenographer III	49,410-510 x 20-59,610	73,840-630 x 20-86,440
Grade 5 - II	Banking Assistant II/ Stenographer II	44,810-440 x 20-53,610	68,145 - 540 x 20 - 78,945
Grade 5 - I	Banking Assistant I/ Stenographer I	41,670-320 x 20-48,070	64,025 - 400 x 20 - 72,025
Grade 6 - III	Typist III	46,025 - 450 x 20 - 55,025	69,650-560 x 20-80,850
Grade 6 - II	Typist II	43,515-350 x 20-50,515	66,300-430 x 20- 74,900
Grade 6-I	Typist I	37,310-250 x 20-42,310	52,515-300 x 20-58,515
Grade 7 - III	Driver III/ Senior Driver	39,290 - 370 x 20 - 46,690	54,825- 430 x 20 - 63,425
Grade 7 - II	Driver II	38,315-320 x 20-44,715	53,685-370 x 20-61,085
Grade 7 - I	Driver I	36,565-260 x 20-41,765	51,645-300 x 20-57,645
Grade 8 - III	Peon III	38,315-320 x 20-44,715	53,685-370 x 20-61,085
Grade 8 - II	Peon II	36,565-260 x 20-41,765	51,645-300 x 20-57,645
Grade 8 - I	Peon I	35,525 - 200 x 20 - 39,525	50,430 - 230 x 20 - 55,030
Grade 9 - III	Labour III	36,565-260 x 20-41,765	51,645-300 x 20- 57,645
Grade 9 - II	Labour II	35,525 - 200 x 20 - 39,525	50,430 - 230 x 20 - 55,050
Grade 9 - I	Labour I	34,605- 190 x 20-38,405	49,135 - 220 x 20 - 53,535

SCHEDULE II

The KPI Based Allowance that are applicable for 2024 is given below and it is to be reviewed each year by the Department of Public Enterprises.

Values in Rupees

Grade wise KPI based Allowance for 2024		
Salary Grade	Position	KPI Based Allowance per Month (Rs.)
officer 1	Chief Manager	47,000.00
officer 2	Senior Manager	26,000.00
officer 3 - I	Manager/ Secretary I	15,000.00
officer 3 - II	Deputy Manager/ Secretary II	8,000.00
officer 3 - III	Assistant Manager/ Secretary III	3,795.00
Grade 4	Officer Training	2,619.00
Grade 5 - III	Banking Assistant III/ Stenographer III	2,146.00
Grade 5 - II	Banking Assistant II / Stenographer II	1,781.00
Grade 5 - I	Banking Assistant I/ Stenographer I	1,533.00
Grade 6 - III	Typist III	1,878.00
Grade 6 - II	Typist II	1,679.00
Grade 6 - I	Typist I	1,187.00
Grade 7 - III	Driver III/ Senior Driver	1,344.00
Grade 7 - II	Driver II	1,267.00
Grade 7-1	Driver I	1,128.00
Grade 8 - III	Peon III	1,267.00
Grade 8 - II	Peon II	1,128.00
Grade 8 - I	Peon I	1,046.00
Grade 9 - III	Labour III	1,128.00
Grade 9 - II	Labour II	1,046.00
Grade 9 - I	Labour I	1,000.00

The Department of Public Enterprises circular no. PED/S/CA/SOB dated July 29, 2024 shall be considered for KPI based allowance.

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