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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

අංක 2465/24 – 2025 දෙසැම්බර් මස 06 වැනි සෙනසුරාදා – 2025.12.06

No. 2465/24 – SATURDAY, DECEMBER 06, 2025

(Published by Authority)

PART I: SECTION (I) – GENERAL

Government Notifications

My No.: CI/1843.

THE INDUSTRIAL DISPUTES ACT – CHAPTER 131

THE Collective Agreement entered into between Sanasa Development Bank PLC - No. 12, Edmonton Road, Kirulapone, Colombo 06 of the one part and the Ceylon Bank Employees' Union of the other part on 31st May, 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.
18th November, 2025.

Collective Agreement No. 31 of 2024



COLLECTIVE AGREEMENT

SANASA DEVELOPMENT BANK PLC,
No. 12, Edmonton Road, Kirulapone, Colombo 06.

of the One Part

And

CEYLON BANK EMPLOYEES' UNION,
No. 20, Temple Road, Colombo 10.

of the Other Part

This Collective Agreement is made on this Thirty First (31st) day of May, Two Thousand and Twenty Four (31st May 2024) by and between Sanasa Development Bank PLC 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 “SANASA DEVELOPMENT BANK COLLECTIVE AGREEMENT” with the CEYLON BANK EMPLOYEES' UNION for the period First day of January Two Thousand and Twenty Four to Thirty First day of December, Two Thousand and Twenty Six (01.01.2024 – 31.12.2026)

1. Employer to be Covered and Bound.–

1.1 This Agreement shall cover and bind the SANASA Development Bank PLC, which is a party to this Agreement.

2. Employees to be Covered And Bound.–

2.1 This Agreement shall cover and bind members of the Union in employment with the SANASA DEVELOPMENT Bank PLC and who are employed in any of the defined categories above as at the date of signing of the agreement for which a salary revision has been prescribed in this agreement as follows: (Hereinafter referred to in *Schedule I*)

- (a) For the year 2024 - 10% (ten percent) increase on basic salary as at 31st December 2023 effective from 01.01.2024
- (b) For the year 2025 - 5% (five percent) increase on basic salary as at 31st December 2024 effective from 01.01.2025.
- (c) For the year 2026 - 5% (five percent) increase on basic salary as at 31st December 2025 effective from 01.01.2026.
- (d) A sum of Rs. 10,000/- will be paid as an Economic Hardship Allowance during the existence of this Collective Agreement.

2.2 The Annual Salary Increment granted will be 5% (as per the schedule 1) which will be added to the basic salaries of all employees upon completion of one year from the Date of Joining (DOJ) or the last date of the salary increment or upon completion of one year from the date of promotion, as applicable in the present practice.

- 2.3 The Economic Hardship Allowance described above under 2.1 (d) will not be considered for determining the repayment capacity for staff loans.
- 2.4 The Economic Hardship Allowance described above under 2.1 (d) is not covered under the provisions of Employees' Provident Fund (EPF) Act (Act No.15 of 1958 as amended and regulations made under the respective Act) and Employees' Trust Fund (ETF) Act (Act No.46 of 1980 as amended and regulations made under the respective Act).
- 2.5 In the event of growth within the bank during the financial year of 2025, the management reserves the authority to increase the Economic Hardship Allowance by an amount of Rs. 2,500/=, effective from 1st January 2026. Such an increase shall be subject to the discretion of the management and require approval by the Board of Directors.

3. **Non-Salary Benefits.**–

- 3.1 The following non-salary benefits shall be applicable to all members as they qualify for the said benefits.

- (a) Holiday allowance- Effective from 01/01/2024

Details are as follows:

(a)	Manager & above Grades	Rs. 3,840/- per day
(b)	Executive & Deputy Manager Grades	Rs. 2,700/- per day
(c)	Below Executive Grades	Rs. 1,450/- per day

- (b) Risk allowance for handling safe keys- Effective from 01/01/2025.

Details are as follows:

The maximum amount payable for one class of safe keys is Rs. 150/ per day irrespective of the number of officers handling the same key for a given day. (Example- if two officers handle the safe key in a day, each officer is entitled for Rs.75/- each per day.)

- (c) Distance allowance- Effective from 01/01/2024.

Details are as follows:

<i>KMs from Residence to workplace</i>	<i>Monthly Allowance (Rs.)</i>
50-59.9	5,400/-
60-69.9	6,720/-
70-79.9	10,080/-
80-89.9	11,520/-
90-99.9	12,840/-
100 and above	14,160/-

- (d) Subsistence Allowance & payment for lodging - Effective from 01/01/2025

Details are as follows:

<i>Staff level</i>	<i>Subsistence</i>	<i>Lodging</i>	<i>Combined Allowance</i>
Manager and above (excluding corporate management)	2,750/-	7,000/-	7,800/-
Deputy Managers & Executives	2,350/-	6,000/-	6,680/-
Others	2,050/-	5,000/-	5,640/-

Note:. If any bank locations are utilized for lodging purposes, only subsistence allowances shall be entitled for such usage.

<i>Time period</i>	<i>Entitlement</i>
Less than 3 hours	N/A
3 hours or more but less than 6 hours	1/4 th of the full day's subsistence allowance
6 hours or more but less than 12 hours	1/3 rd of the full day's subsistence allowance
12 hours or more but less than 18 hours	2/3 rd of the full day's subsistence allowance
18 hours and above	A full day's subsistence allowance

(e) Out of pocket Allowance - Effective from 01/01/2025

Details are as follows:

<i>Grade</i>	<i>Out of Pocket Allowance per hour (Rs.)</i>
Senior Manager	900.00
Manager	780.00
Deputy Manager	660.00
Senior Executive	540.00
Executive	540.00
Junior Executive	540.00
Other	420.00

(f) Risk allowance for main Tellers - Effective from 01/01/2025.

Details are as follows:

- (i) The maximum amount payable for the main teller per day is Rs. 150/=.
- (ii) An officer should work a minimum of 4 hours as the main teller to claim the allowance and thus eligible to claim Rs.75/=. (It is assumed that the main teller starts operations at 8.30 am)

(g) Settle-In-Allowance - Effective from 01/01/2025

Revised to Rs. 30, 000/-

Note: This refers to Staff circular No. 201/2013 dated 10/07/2013 and Staff Circular No. 370/2022 dated 03/01/2022 will apply under this payment.

- (h) Fuel allowance of Rs. 3,000/= (Rupees Three Thousand) introduced for employees in the Grade of Deputy Manager shall continue during the continuance in force of this agreement.
- (i) The Quantum of Branch Manager/Deputy Manager Branch Grading Allowance will continue by staff circular No.379/2023 dated 14.08.2023 and No. 380/2024 dated 04.01.2024 shall continue during the tenor of this agreement.

4. ***Date Of Operation And Duration.-***

- 4.1 This Agreement shall be in force from **1st day of January Two Thousand and Twenty-four (01-01-2024)** and shall continue until either party terminates it by written notice in terms of the Industrial Disputes Act, as amended. However, no party shall give such notice to the other party before the thirty first (31st) day of December Two Thousand and Twenty-six (31st December 2026). The Union shall, however, have the right to commence negotiations for a revised Collective Agreement after 1st April 2026.

5. ***Matters Covered and Variation of Terms and Conditions of Employment and Benefits.-***

- 5.1 This Agreement shall be in full and final settlement of all matters covered herein as well as of all the matters which are covered by this agreement 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.
- 5.2 It is agreed by the parties covered and bound by this Agreement that they 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 presently applicable or enjoyed as provided in this Agreement other than by mutual agreement.

6. ***Salary Structure.-***

- 6.1 As from First day of January Two thousand and Twenty-Four (1st January 2024) each employee covered and bound by this Agreement shall be paid and subject to other terms and conditions herein contained.

7. ***Conversion of the Basic Salary.-***

- 7.1 The Basic Salaries of all employees will be converted to the revised salaries by applying the revision by step for step (point by point) method of conversion.
- 7.2 Non-banking stream personnel shall also be placed at the appropriate revised salary on the same basis.

8. ***Other Commitments.-***

- 8.1 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.
- 8.2 The Union and its members covered and bound by this agreement jointly and severally agree with the Bank that during the continuous in force of this agreement they shall not engage in any strike or other form of

Trade Union action including go-slow; boycott or demonstration or picketing of any form or collective action against the Bank in respect of any dispute related to this agreement. However, a dispute arising out of a failed negotiation for a fresh collective agreement after 31st day of December 2026, cannot be construed interpreted and/or implied by both parties as a dispute related to this agreement.

8.3 In the event there be no satisfactory settlement of the .dispute .arising out of a failed negotiation for a fresh collective agreement foresaid; and if the union decides to resort to any form of trade union action, the parent union shall inform in writing to the bank, the Employer, the Employers' Federation of Ceylon and the Commissioner General of Labour before the date of such trade union action. However, such notice shall not be given prior to 31st December 2026.

8.4 If during the continuance of this agreement, the Government prescribes increases in salary by any written law applicable to the Bank, the Employer shall be entitled to take credit for the increases granted during the regulated period highlighted in the statutory guidelines, where applicable in the terms and conditions on this agreement. However, if the Government recommends increases in wages or salaries, such recommendations will not be applicable to the Employer and the Employee if the statutory guidelines had covered in terms of increases incorporated in this agreement.

9. Definitions.-


Bank	SANASA Development Bank PLC
Employer	SANASA Development Bank PLC
Union	Ceylon Bank Employees' Union & SDB Branch of Ceylon Bank Employees' Union
Dispute	A dispute shall have the same meaning as an Industrial Dispute in the Industrial Disputes Act.

INWITNESS WHEREOF the parties hereto have caused their authorized representatives to set their hands hereunto and to for other of the same tenor on this 31st Day of May, Two Thousand and Twenty-Four (31/05/2024) in Colombo.

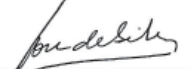
For and on behalf of

SANASA Development Bank PLC


 Acting Chief Executive Officer
 Shanka Abeywardena
 Acting Chief Executive Officer
 SANASA Development Bank PLC
 No. 12, Edmonton Road,
 Kirulapone, Colombo 06.


 Head of Human Resources
 Major Kapila N. De Silva (Retd) RSP
 Head of Human Resources
 SANASA Development Bank PLC
 No.12, Edmonton Road
 Colombo 06


Witness to the above Signatories.


 W. H. M. FERNANDO

CEYLON BANK EMPLOYEES' UNION


 President


 General Secretary / Co


 K. G. D. Kumarasinha

Schedule I

Salary Revision Scale 2024 / 2025 / 2026

	<i>Salary Scale w.e.f. 1st of January 2024</i>	<i>Salary Scale w.e.f. 1st of January 2025</i>	<i>Salary Scale w.e.f. 1st of January 2026</i>
Office Assistant Grade 1	(40,081- 90,182) (2,004x10 - 3,006x10)	(42,085 - 94,691) (2,104x10 - 3,156x10)	(44,189 - 99,425) (2,209x10 - 3,314x10)
Office Assistant Grade 2	(56,486 - 127,094) (2,824x10 - 4,236x10)	(59,310 - 133,448) (2,966x10 - 4,448x10)	(62,276 - 140,121) (3,114x10 - 4,671x10)
Office Assistant Grade 3	(58,555 -131,749) (2,928x10 - 4,392x10)	(61,483 - 138,337) (3,074x10 - 4,611x10)	(64,557 - 145,253) (3,228x10 - 4,842x10)
Driver 1	(60,996 - 87,682) (3,050x5 - 3,812x3)	(64,046 - 92,066) (3,202x5 - 4,003x3)	(67,248 - 96,669) (3,362x5 - 4,203x3)
Driver 2	(73,994 -84,908) (3,700x5 - 4,625x3)	(77,693 -111,684) (3,885x5 - 4,856x3)	(81,578 - 117,268) (4,079x5 - 5,099x3)
Driver 3	(90,236 - 134,903) (4,512x6 - 5,865x3)	(94,748- 141,648) (4,737x6 - 6,159x3)	(99,486- 148,731) (4,974x6 - 6,467x3)
Driver 4	(93,787 - 211,021) (4,689x10 - 7,034x10)	(98,476 - 221,572) (4,924x10 - 7,386x10)	(103,400 - 232,651) (5,170x10 - 7,755x10)
Junior Executive	(74,342 - 106,867) (3,717x5 - 4,646x3)	(78,060 - 112,221) (3,903x5 -4,879x3)	(81,962 - 117,821) (4,098x5 -5,123x3)
Executive	(90,676 - 130,347) (4,534x5 - 5,667x3)	(95,210 -136,865) (4,761x5 - 5,951x3)	(99,971- 143,708) (4,999x5 - 6,248x3)
Senior Executive	(111,096- 173,587) (5,555x5 - 6,943x5)	(116,650 - 182,266) (5,833x5 - 7,291x5)	(122,483 - 191,380) (6,124x5 -7,655x5)
Deputy Manager	(136,617 -276,649) (6,831x7 - 9,222x10)	(143,448 - 290,481) (7,172x7 -9,683x10)	(150,620 - 305,005) (7,531x7 - 10,167x10)
Manager	(181,280 - 305,910) (9,064x5 - 11,330x7)	(190,344 - 321,206) (9,517x5 - 11,897x7)	(199,861- 337,266) (9,993x5 - 12,491x7)
Senior Manager	(224,349 - 350,546) (11,217x5 - 14,022x5)	(235,567 - 368,073) (11,778x5 - 14,723x5)	(247,345 - 386,477) (12,367x5 - 15,459x5)

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