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Where senior citizens are taken for a ride

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“Are you a senior citizen, sir?” asks the bank official with gleaming eyes, as if a prize is awaiting those with the right answer. Time was when a query such as this could have been a reflection of an altruistic concern of being helpful and courteous to the elders, a valued Indian sensibility. However, that the suggestion hides a premeditated calculation of the cost-benefit trade-off becomes clear through one's encounter in the banking and financial arena.

In the India of today, the category of 'senior citizens' seems to be the recipient of some largesse – government, banks and other agencies are showing positive discrimination in favour of the senior citizens. In reality, this effort on the part of the government may, in some cases, be mere window dressing or populist gestures eyeing vote banks (say, the tax concessions for the 'very senior' citizens above 80 years).

In case of others, the bank deposit rate advantage (especially bringing the senior citizen age down to 60 years) is possibly crafted to lure the recently retired government employees (a sizeable number with decent retirement benefits) to bring in their collections at the service of the 'nation's progress'. This is probably synonymous with the progress of the upwardly mobile, aspiration driven, consumerist segment of India to whom the banks can safely lend money for their investments and demand tougher collaterals. And, they are able to absorb ballooning EMIs.

What would the senior citizens have done with their money, anyway? So the banks are falling head over heels to garner as much of this money pool as possible by offering ever-increasing deposit rates, always dangling the 0.5% privilege (though the rates are 'snailing' up in real terms, if one considers the driving inflation in the prices of food, medicine and other essential articles).

Serpentine queues for printing passbooks, gruelling pension withdrawal on a few nominated days, and perfunctory responses to ordinary banking-related queries in most banks do not demonstrate a similar, heightened sensitivity towards the aged.

If you are a senior citizen but do not have much money to spare for banks to fuel its real business development, your utility to the bank and, by extension, to the growth and opportunity seeking society of young entrepreneurs, builders, prospective young home buyers, is limited.

Even so, once the cheque is signed and handed in, the senior citizen is conveniently forgotten by the besieged official (in the nationalised banks) or the smooth talking 'personal banker' (in smart private banks). 'Come back next week' or 'the bank usually takes six to 10 working days' are the responses one gets on piteously querying as to when the term deposit certificate might become available.

On persistent queries regarding TDS certificate distribution, the stock response is 'next week, we are busy, so many people made investments' or the 'first week of June.' Or better still, 'you should have given the 15H certificate to avoid this hassle.' After all, senior citizens are not supposed to have taxable income!

This is an example of how a country obsessed with economic growth evaluates the real worth of its senior citizens and how they are otherwise treated.

Pushed, jostled

It is not unusual for senior citizens to be pushed and jostled in crowded streets, routinely duped of money or valuables, frequently run over by speeding vehicles, screaming helplines and a hyperactive press notwithstanding. If they are living by themselves, it is a daily struggle waged against nature (and a generally indifferent society) weighed down by age and chronic illness, progressively dimming energy, alertness and, sometimes, even intelligence. Survival becomes a new cage they can neither escape from nor get used to till probably dementia sets in to many of them and blurs the pain of daily indignity and indifference.