

**SUB: IBA MEDICAL INSURANCE SCHEME FOR RETIREES - EXTENSION OF DATE FOR SUBMISSION OF OPTION AS PROVIDED BY M/S. UNITED INDIA INSURANCE CO. LTD.**

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Attention invited to HO Circular 509/2018 dated 16.10.2018 through which options were called from the eligible retirees and spouses of deceased retiree/employee for renewal/ joining the subject policy. The last date for submission of option was 26.10.2018.

Now, we have received a communication from M/s United India Insurance Company that in view of representations from various Retirees Forums/ Retired Employees, they have extended the last date for renewing /joining the IBA Group Health Insurance for Retirees up to 15/11/2018, subject to the following conditions:

1. The period for submitting option for renewing/joining the IBA Group Health Insurance for Retirees with premium to the respective banks is extended by 15 days from 01/11/2018 to 15/11/2018.
2. The premium along with the list is to be remitted to M/s United India Insurance Co. in one lot only on 15/11/2018. No piece meal remittance shall be done.
3. The premium payable is the full premium as conveyed earlier.
4. The period of coverage will be from 16/11/2018 till the end of the group policy i.e 31/10/2019.
5. A declaration as below shall be obtained from all retirees/spouses who have opted during the above period in the respective options as provided in Annexure.

**DECLARATION**

I, .....(Name of Retiree), Staff No. .... could not submit the option to renew/join the IBA Group Health Insurance for Retirees for 2018-19 on or before 31/10/2018 due to some unavoidable reasons. I hereby opt to join/renew the IBA Group Health Insurance for Retirees for 2018-19 and remit the full premium. I further agree that the period of coverage shall be from 16.11.2018 to 31/10/2019.

Place:

Date:

Signature:

Name:

Staff No:

6. Premium without this declaration shall not be accepted for coverage.
7. The above guidelines are applicable for Super-top Policy for Retirees also.
8. All other guidelines issued earlier in respect of renewal of IBA Group Health Insurance for Retirees for 2018-19 vide HO Cir no 509/2018 dated 16.10.2018 shall continue to apply.

**In view of the above fresh guidelines of Insurance Company, we advise as under:-**

- a. Only existing retirees who are covered under the IBA Group Medical Insurance Policy for Retirees' and employees who have retired during the policy period 2017-18 will be allowed to join the IBA Group Medical Insurance Policy for 2018-19. Retirees who have not joined the scheme earlier will not be allowed to join the scheme now.

However, option to switch over to "With Domiciliary (OPD) Cover" is not available to such retirees and spouses of deceased employees/ retirees who had opted for "Without Domiciliary Cover" for the year 2017-18 which is expiring on 31.10.2018.

- b. Retirees who are covered under existing Retirees' Policy but not opted for super top up policy last year can join the super top up policy this year by paying the requisite premium along with renewal premium.

- c. Retirees who have not joined the IBA Group Medical Insurance Policy for Retirees by paying one month pro rata premium can join IBA Group Medical Insurance Retirees' Policy 2018-19 starting from 01.11.2018, by paying renewal premium. They shall be given the option to join either With domiciliary option or without domiciliary option.
- d. Retirees who have opted out of the IBA Group Medical Insurance Policy for Retirees in previous years will not be eligible to join the policy.
- e. Once the premium is remitted for a retiree, no option change will be allowed. After 1<sup>st</sup> November 2018, in case of cancellation of policy the refund would be strictly as per cancellation clause 5.14 of the policy.
- f. **The last date of receipt of option as per applicable Annexures (attached to this Circular only) shall be 14.11.2018. As such it shall be ensured that the option letters shall reach concerned HRM Section, Circle Office on or before 14.11.2018.**
- g. The request as per applicable Annexures shall be submitted to the HRM Section of Circle Office either personally / through post / courier only and shall not be submitted to any other office/ branch. It may be noted that Bank shall not be responsible for the requests, if any, received after 14.11.2018 or submitted, at any other branch / office other than HRM Section of the concerned Circle Office.
- h. Further, it is advised that retirees / spouses shall use the proper formats as indicated above. The duly signed Annexure may also be forwarded through mail by scanning in PDF format to the email ids of respective Circles.
- i. In case the retirees and spouses of deceased employees/ retirees who do not submit the option for the renewal of the policy for the year 2018-19 it shall be presumed that they are not interested in renewing the policy and as such the Bank shall not be held responsible under any circumstances for the lapse of Insurance Policy.
- j. It may also be noted that the retirees and spouses of deceased employees/ retirees who opt for renewal shall maintain sufficient balance in their account (registered while opting for the policy). If sufficient Balance is not maintained in the account it shall be presumed that such retirees are not interested in renewal of the policy and the Bank shall not be held responsible under any circumstances for the lapse of Insurance Policy.
- k. The terms, conditions & continuation of the scheme shall also be subject to Industry Level decision and the clarification/ interpretation of various terms and conditions of the scheme shall be strictly as communicated by the IBA/Insurance Company and the retirees shall be bound by the same and Bank will not be responsible for the same in any manner.
- l. All the branches/ offices are requested take note of the above and display the Circular on the Notice Board for the information of all the retirees.

**L V R PRASAD**  
**GENERAL MANAGER**

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**TO: ALL BRANCHES/OFFICES OF THE BANK**