

**SUB : IBA MEDICAL INSURANCE SCHEME FOR RETIRED OFFICERS/ EMPLOYEES / SPOUSES OF THE DECEASED EMPLOYEES - EXTENSION OF DATE FOR SUBMISSION OF OPTION**

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We have vide HO Circular Nos. 443/2015 dated 07.09.2015, 538/2015 dated 11.11.2015, 539/2015 dated 11.11.2015 and 545/2015 dated 18.11.2015, communicated the salient features of IBA Medical Insurance Scheme viz., details of the Insurance Company/Third Party Administrator (TPA), generation of e-card, procedure of Hospitalization, Medi assist details, net work hospitals & contact details and clarifications from the insurance company etc., for the Retired Officers/ Employees and spouses of deceased employees who exited from the services of the Bank on account of death, superannuation, VRS and SVRS.

The last date for submission of application was 20.10.2015 with a grace period of 3 months from the date of commencement of the policy i.e. 01.11.2015, which ended on 31.01.2016. However Insurance Company extended the period to join the insurance scheme for the retirees/ spouse of the deceased employees upto 31.03.2016. Now, M/s. United India Insurance Co. Ltd. vide their e-mail 11.08.2016 have once again extended the period to join the insurance scheme for the retirees/ spouse of the deceased employees upto 30.09.2016 by paying the full entitled premium for the year which is as under:

Cadre	Sum Insured	Premium w/o Service Tax	Total Premium *
Officers	Rs. 4,00,000/-	Rs. 6,573/-	Rs. 7,559/-
Clerks	Rs. 3,00,000/-	Rs. 4,930/-	Rs. 5,670/-
Sub Staff	Rs. 3,00,000/-	Rs. 4,930/-	Rs. 5,670/-

\* Service tax is taken at present rate & same is subject to change.

**It is informed by the Insurance Company that this is a final and golden chance for the retirees to join and no further options after 1<sup>st</sup> October, 2016 for joining the scheme shall be allowed. It is clarified by them that the above opportunity for joining the policy is not available to those retirees who have opted out from the existing policy.**

Those eligible retired employees who would like to join the existing IBA Medical Insurance Policy for retired employees may submit the application to your HRM Sections of the Circle Offices, on or before 30.09.2016 in the prescribed format enclosed as Annexure to this Circular (Annexure I for Retirees & Annexure II for spouses of retirees). Applications received after 01.10.2016 will not be considered.

**The Retired employees shall note the terms and conditions set out in above mentioned Circulars before exercising the option.**

All the branches/ offices are requested take note of the above and display the same in the Notice Board for the information of all the retirees/ spouse of the deceased employees. As and when applications for exercising option are received at HRM Section, Circle Office, from the eligible retirees/ spouse of the deceased employees, they shall forward the scanned copy of the same to HOSA Section, HR Wing, Head Office, Bengaluru, as done hitherto and HOSA Section, HR Wing, Head Office, shall take necessary steps towards debiting the authorized account, remitting the premium to the Insurance Company and forwarding the details of the optees as per the procedure already communicated.

All the Circles are requested to take note of the above

**C.P. GIRI  
GENERAL MANAGER**

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