
 केनरा बैंक Canara Bank <small>A Government of India Undertaking</small>  सिंडिकेट Syndicate	CIRCULAR NO : IC/547/2022 INDEX NO : STF-62 DATE : 03/09/2022 DATE CODE : A D Z A
HUMAN RESOURCES WING INDUSTRIAL RELATIONS SECTION HEAD OFFICE : BENGALURU-560002	

SUB: IBA GROUP HEALTH INSURANCE POLICY: INCLUSION OF EMPLOYEES RETIRED/COMPULSORILY RETIRED / RETIRING / SPOUSES OF EMPLOYEES WHO DIED, DURING THE CURRENT POLICY OF SERVING EMPLOYEES EXPIRING ON 30.09.2022 UNDER RETIREES' POLICY

The current IBA Group Health Insurance Policy for serving employees is expiring on 30.09.2022 and the employees retired / retiring / spouses of employees who died during the policy period of 01.10.2021 to 30.09.2022 are continued to be covered as active employees till the expiry of the policy and they are required to become members of the Retirees' Policy by submitting their option.

IBA Group Health Insurance Policy for Retirees is due for renewal from 01.11.2022 and there is a gap of one month i.e. October 2022 between the Serving Employees' Policy & Retired employees' Policy. Hence those retirees / Spouses of deceased employees who have retired / died during the serving employees' policy period are required to get themselves covered for the month of October 2022 by paying one month pro rata premium as advised by the M/s National Insurance Company Ltd. Thereafter they may join the Retiree's policy for one year by paying the annual premium as may be informed by the Insurance Company.

Now Pro Rata premium for one month of October 2022 as advised by the Insurance Company is as under:

Rate with GST (@ 18%)					
		Retirees without Domiciliary		Retirees with Domiciliary	
Cadre	SI	Family Floater	Single Person	Family Floater	Single Person
Officers	400000	3673	2387	7308	4750
Clerks/Sub Staff	300000	2878	1870	5529	3594

* Goods & Service Tax (GST) is taken at present rate & same is subject to change.

All the branches / offices to display this Circular in the Notice Board for the information of all eligible retirees / spouses of deceased employees and also to inform the above details to the retirees, drawing pension from their branches so that willing retirees may enroll to the policy by submitting the applications within the due date to the respective HRM Sections.

Those eligible retired employees / spouses of deceased employees, who would like to join the existing IBA Health Insurance Policy for retired employees, to get themselves covered for the month of October 2022 and pay the Pro Rata Premium, may submit the application to the concerned HRM Sections of the Circle Offices, on or before 26.09.2022 in the prescribed format enclosed as Annexure to this Circular.

It shall be noted that applications received after 26.09.2022 and submitted to any other authority other than the HRM Section will not be entertained.

The amount of Pro Rata premium as mentioned above for the month of **October 2022** will be deducted from the pension crediting account / account specified in case of non-pension optees, and will be remitted to Insurance Company on 27.09.2022.

It shall be noted that this Circular is only with respect to Pro Rata Premium to be paid by eligible retirees & spouses of the deceased employees for the month of October 2022. As regards renewal of Retirees' Policy which is expiring on 31.10.2022, Bank is awaiting guidelines / rates of Premium payable from Insurance Company / IBA.

All the eligible retirees & spouses of the deceased employees shall note that those who do not opt in the prescribed format and pay the pro-rata premium are not entitled for pro rata policy for the month of Oct 2022.

All the eligible ex-employees shall take note of the above.

G S RAVISUDHAKAR
GENERAL MANAGER

TO: ALL BRANCHES/OFFICES OF THE BANK