



HUMAN RESOURCES WING	IG No.: IC/663/2023
INDUSTRIAL RELATIONS SECTION	Date: 04/09/2023
HEAD OFFICE : BENGALURU-560002	Index: STAFF
	Sub Index: IR

SUBJECT-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 30.09.2023 UNDER RETIREES' POLICY

The current IBA Group Health Insurance Policy for serving employees is expiring on 30.09.2023 and the employees retired / retiring / spouses of employees who died during the policy period of 01.10.2022 to 30.09.2023 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 01.11.2023 and there is a gap of one month i.e. October 2023 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 2023 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 2023 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	4911	3315	8305	5607
Award Staff	300000	3512	2371	6619	4468

* 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 Section, Circle Office.

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 2023 and pay the Pro Rata Premium, may submit the application to the concerned HRM Sections of the Circle Offices, **on or before 25.09.2023** in the prescribed format enclosed as Annexure to this Circular.

It shall be noted that applications received after 25.09.2023 and submitted to any other authority other than the HRM Section, Circle Office will not be entertained.

The amount of Pro Rata premium as mentioned above for the month of **October 2023** will be deducted from the pension crediting account / account specified in case of non-pension optees, and will be remitted to Insurance Company on **26.09.2023**.

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 2023. As regards renewal of Retirees' Policy which is expiring on 31.10.2023, 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 October 2023.

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

**D SURENDRAN
CHIEF GENERAL MANAGER**

TO: ALL BRANCHES/OFFICES OF THE BANK

Circular No. /2023 dated .09.2023

ANNEXURE

Date:

Place:

To:
Human Resources Wing
I R Section
HO: Bengaluru.

Through:
HRM Section,
Circle Office

Dear Sir/Madam,

SUB: IBA GROUP HEALTH INSURANCE POLICY FOR RETIREES: PRO-RATA PREMIUM FOR THE MONTH OF OCTOBER 2023.

I am interested in joining the IBA Group Medical Insurance Scheme for Retirees, introduced as per 10th Bipartite Settlement/Joint Note dated 25.05.2015 for the month of October 2023 and furnish here below the required information pertaining to me.

- 1. Details to be given by Family Floater** (If both employee and spouse are alive, Family Floater premium have to be paid).

Details of Pensioner / Retiree		Details of spouse of Pensioner / Retiree	
Name		Name of spouse	
Emp. No		Date of Birth	
PPO No (If applicable)			
Date of Birth			
Date of Retirement			
Cadre at the time of retirement			
Mobile No			
Email Id			
Bank Account No & IFSC Code			
Nominee: Name & Relationship with retiree			
Address			

Pro-rata Premium payable for the month of October 2023: Family Floater

	Retiree Option-I (Without domiciliary for Retired officers):		Retiree Option-II (With domiciliary for Retired officers):	
Sum Insured	Family Floater	Please put tick (√) mark in the Option selected	Family Floater	Please put tick (√) mark in the Option selected
4,00,000	4911		8305	

	Retiree Option-I (Without domiciliary for Retired Award Staff):		Retiree Option-II (With domiciliary for Retired Award Staff):	
Sum Insured	Family Floater	Please put tick (√) mark in the Option selected	Family Floater	Please put tick (√) mark in the Option selected
3,00,000	3512		6619	

2. **Details to be given by Single Person:** Either of the below mentioned cases are eligible to opt under Single person policy:
- Retiree without spouse, i.e., widow, widower or Unmarried
 - Surviving Spouse (Family Pensioner)

Details of Retiree / Surviving spouse of Retiree			
Name		Name of spouse	
Emp. No		Date of Birth of spouse	
PPO No (If applicable)			
Date of Birth of employee			
Date of Retirement			
Cadre at the time of retirement			
Mobile No			
Email Id			
Bank Account No & IFSC Code			
Nominee: Name & Relationship with retiree			
Address			

Pro-rata Premium payable for the month of October 2023: Single Person

	Retiree Option-I (Without domiciliary for Retired officers):		Retiree Option-II (With domiciliary for Retired officers):	
	Single person	Please put tick (√) mark in the Option selected	Single person	Please put tick (√) mark in the Option selected
Sum Insured				
4,00,000	3315		5607	

	Retiree Option-I (Without domiciliary for Retired Award Staff):		Retiree Option-II (With domiciliary for Retired Award Staff):	
	Single person	Please put tick (√) mark in the Option selected	Single person	Please put tick (√) mark in the Option selected
Sum Insured				
3,00,000	2371		4468	

I hereby undertake to maintain sufficient balance in the account specified in Annexure for availing the IBA Group Health Insurance policy for Retirees for the month of October 2023.

I hereby authorize Canara Bank to debit the pro-rata premium of Rs _____ from my SB a/c No _____ Maintained at..... Branch with IFSC Code is

Yours faithfully

SIGNATURE

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