

HUMAN RESOURCES WING
INDUSTRIAL RELATIONS SECTION
HEAD OFFICE: BENGALURU -560 002

CIRCULAR NO.: 676 / 2021

INDEX : STF - 57

DATE: 12.10.2021

AGAV

Sub: Renewal of IBA Group Health Insurance Policy for the Retirees for the year 2021-22: Clarification received from M/s National Insurance Company regarding eligibility for super top up option.

This is in continuation of HO Circular 668/2021 dated 08.10.2021 and 674/2021 dated 11.10.2021, regarding IBA Group Medical Insurance Policy for Retirees for the year 2021-22.

Now we have received clarification from M/s National Insurance Company Ltd regarding eligibility for opting Super Top Up Policy. The same is reproduced as under:

>>Award Staff can opt for Rs. 1 lac to 4 lacs Sum Insured in Super Top up policy, provided they opt for base sum insured of Rs. 3 lakh. Top up option is not available for the retiree award staff who opt for base SI of Rs. 1 or 2 Lakh.

>>For retiree Officers the threshold limit for availing top-up cover remains Rs. 4 Lac base SI, as in the policy of 2020-21. <u>Top up option is not available for those retiree officers who opt for base sum insured of Rs. 3 lacs or less</u>. The retiree officers who opt Rs. 4 lacs Sum Insured in base policy, can avail upto Rs. 5 lacs SI in Super Top policy."

The modified Annexure is attached for reference.

The last date for submitting option has been extended till 26.10.2021.

SHANKAR S CHIEF GENERAL MANAGER

To: ALL BRANCHES/OFFICES OF THE BANK

[&]quot;Super Top up policy is only available to Retirees who opt Rs. 3 lacs and 4 lacs Sum Insured in Base Retirees Policy-