

Sub: Renewal of IBA Group Medical Insurance Scheme for Retirees for the year 2019-20 - Extending one more option to Retirees who have not opted earlier and to Retirees who have joined and discontinued

Attention invited to HO Circular 494/2019 dated 26.09.2019 and 511/2019 dated 04.10.2019 through which options were called from existing eligible retirees and spouses of deceased retiree/employee for renewal/ joining the subject policy.

Now, a communication is received from Indian Banks' Association (IBA) HR&IR Med BRK 2019-20 8042 dated 22.10.2019 informing that M/s. United India Insurance Company Ltd has now agreed to extend one more option to the eligible retirees who could not join the IBA Medical Insurance Scheme earlier and who have joined and discontinued subject to the following conditions:

1. This is a one time option without setting the precedence.
2. **There will be a waiting period of 30 days (for utilization of policy benefits) from the commencement of the policy or from the date of remittance of premium whichever is later.**
3. **The last date for submission of option is 25.10.2019.**
4. **The amount will be debited on 30.10.2019.**
5. As per the above option, only such retirees who exited from the services of the Bank on account of "Superannuation, VRS, SVRS" and spouses of such deceased retirees/deceased employees, though eligible, had not opted earlier / opted and discontinued, are only eligible to exercise option now.

1. **The details of renewal premium as communicated by M/s United India Insurance Company Limited is as under:-**

CATEGORY	PREMIUM			
	OPTION 1 (WITHOUT DOMICILIARY TREATMENT COVERAGE)		OPTION 2 (WITH DOMICILIARY TREATMENT COVERAGE)	
For Retired clerical and Subordinate Staff (including Part Time Employees/ HKPs) & Spouses of such deceased employees / retired employees.	Premium	Rs. 21,099/-	Premium	Rs. 52,359/-
	GST @ 18 %	Rs. 3,798/-*	GST @ 18 %	Rs. 9,425/-*
	Total	Rs. 24,897/-	Total	Rs. 61,784/-
For Retired Officers & Spouses of such deceased Officers / retired officers.	Premium	Rs. 28,130/-	Premium	Rs. 69,808/-
	GST @ 18 %	Rs. 5,063/-*	GST @ 18 %	Rs. 12,565/-*
	Total	Rs. 33,193/-	Total	Rs. 82,373/-

*subject to changes as per Government norms at the time of debiting the amount.

M/s United India Insurance Company has reiterated that "Under Option 2" domiciliary treatment expenses reimbursement is covered upto Rs.30,000/- for workman retirees and

spouses of such deceased employees/ retirees with overall Sum Insured of Rs. 3,00,000/-. Similarly, for retired officers/ spouses of deceased officers / retired officers domiciliary treatment expenses reimbursement is covered upto Rs. 40,000/- with overall Sum Insured of Rs. 4,00,000/-.

2. Super Top up Policy without Domiciliary coverage

The details of premium for “Super Top Up Policy Without Domiciliary Cover” as communicated by M/s United India Insurance Company, is as under:

Category	Sum Insured under Super Top up	Premium excluding GST	GST @ 18%	Gross Premium payable per family incl. of GST @ 18%
For Retired clerical and Subordinate Staff (including Part Time Employees/ HKPs) & Spouses of such deceased employees / retired employees.	4,00,000	4,795/-	863/-	5,658/-
For Retired Officers & Spouses of such deceased Officers / retired officers.	5,00,000	5,198/-	936/-	6,134/-

The retirees and spouses of the deceased employees/ retirees who opt for “Super Top Up Policy” shall note that same will not cover Domiciliary (OPD) Treatment under any circumstances.

The last date of receipt of option as per the Annexure - A, B, C & D shall be 25.10.2019. As such it shall be ensured that the option letters shall reach concerned HRM Section, Circle Office on or before 25.10.2019.

- a. The request as per Annexure A, B, C & D 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 25.10.2019 or submitted at any other branch / office other than HRM Section, Circle Office.
- b. Further, it is advised that retirees / spouses shall use the proper formats as indicated above. The duly signed Annexures A, B, C & D may also be forwarded through mail by scanning in PDF format to the email ids of respective Circles.
- c. It may also be noted that the retirees and spouses of deceased employees/ retirees who submit their option shall maintain sufficient balance in their account (registered while opting for the policy) as on 30.10.2019. If sufficient Balance is not maintained in the account it shall be presumed that such retirees are not interested in opting for IBA Group Medical Insurance Policy and the applications submitted will be lodged.
- d. 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 V R PRASAD
GENERAL MANAGER**