



ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION



(A.I.B.P.A.R.C.)

C/O BANK OF INDIA OFFICERS' ASSOCIATION
(EASTERN INDIA BRANCHES)
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Circular no. 67-21

Date: September 30,2021.

For circulation among members of the Governing Council, State Secretaries, Special Invitees, Advisors, Affiliates and Members.

Dear Comrade,

Sub: GMISR for the year 2021--- 22.

Further to all our previous circulars on the above subject issued on recent dates, the summarised situation stands as under:

1. IBA by its letter dated 17th September, 21 advised all Member Banks which had been parties to the 11th BPS/8th JN about the renewal quotes of premium to be paid by Retirees (with & without Domiciliary) for the Base Policy only. In the said letter, it was also stated that the NICL will be informing the Banks directly about the premium rates of Multiple Slabs and also the reduced premium rates for single Pensioners and Family Pensioners.

2. Accordingly, NICL advised the Banks and Circular was issued in one case. It was, however, noticed that there had been anomaly in the quotes in regard to premium to be paid by Retirees of different Cadre. The said lack of clarity was removed by NICL and the rationalised position was re--advised to Banks. On receipt of the same, different Banks have started issuing circulars.

Each Retiree is requested to follow the circular of the Bank he/she belongs to.

3. The highlights of the scheme are enumerated hereunder:

(A)The Officers can opt for any sum insured from Rs 1 Lac to Rs 4 Lac in the Base Policy. The Award Staff can opt for any sum insured from Rs 1 Lac to Rs 3 Lac in the Base Policy.

(B) Super Top up is available to those Retirees only (both in the cadre of Officers and Award Staff) who opt for Rs 3 Lac and Rs. 4 Lac in Base Policy.

(C) An Award Staff can opt for Super Top up from Rs 1Lac to Rs 4 Lac.

(D)An officer who opts for Rs 3 Lac SI in Base Policy can avail upto Rs 4 Lac of Super Top up and an Officer who opts for Rs 4 Lac SI in Base Policy may avail Rs 5 Lac in Super Top up.



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(E) Those Retirees who are not covered under the GMISR of 2020--21 may join the Policy of 2021--22.

4. We are giving below 3(three) tables showing the amount of premium for different categories of Retirees:

Rates of Premium inclusive GST:

WITHOUT DOMICILIARY				
Basic Coverage	OFFICERS		WORKMEN	
	Family Floater	Single Person	Family Floater	Single Person
100000	15248	9911	15248	9911
200000	22025	14316	22025	14316
300000	33884	22024	33884	22024
400000	43249	28112		

WITH DOMICILIARY				
Basic Coverage	OFFICERS		WORKMEN	
	Family Floater	Single Person	Family Floater	Single Person
100000	27024	17566	27024	17566
200000	45213	29388	45213	29388
300000	65107	42319	65107	42319
400000	86042	55927		

SUPER TOP UP POLICY PREMIUM				
Super Top Up coverage	OFFICERS		WORKMEN	
	Family Floater	Single Person	Family Floater	Single Person
100000	3724	2421	3724	2421
200000	5932	3856	5932	3856
300000	7449	4842	7449	4842
400000	8817	5731	8817	5731
500000	11601	7540		

5. Comrades, you are well aware of our initiatives to have some tangible relief for the Retirees by way of our demand that Bank should subsidize a portion of the premium and also the GST component is to be borne by the Employer. You have also seen our appeal to Hon'ble Union Finance Minister (duly circulated) to intervene and advise the Banks/IBA for allowing certain financial relief. It is difficult to predict what is going to happen but We assure you that our struggle will continue to achieve the basic demand that Banks will have to subsidize either in full or substantially because this is the only way left to make the scheme sustainable in the long run.

With best wishes and regards,

Comradely Yours,

Suprita Sarkar
General Secretary.