



ALL INDIA BANK PENSIONERS & RETIREES CONFEDERATION (A.I.B.P.A.R.C.)



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Circular no 67-24

Date: July 09, 2024.

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

Dear Comrade,

Sub: Group medical insurance scheme for Bank Retirees for the year 2024--2025.

Ref: UFBU circular no 2024/6 dated 07.07.2024.

We quote here under the relevant extracts from the aforesaid circular of UFBU for information of members:

- 1."The policy to be renewed for the year 2024-25 would be a combined policy. This is expected to rationalize, cross-- subsidise and reduce the premium for the Retirees".
- 2." There would be a common coverage of sum insured ie Rs 3 Lacs for in-service award staff and Retirees and Rs 4 Lacs for in- service officers and Retirees.
3. " The benefits under this policy including bed charges etc would be the same for the in- service staff and Retirees except the following which will be applicable for the in- service staff:
(a) Coverage of domiciliary treatment (b) ex-gratia for critical illness and (c) buffer cover of Rs 100 crore.
- 4." Retirees who are not members of this policy at present would be given an opportunity to join this policy".
5. "Efforts would be taken to synchronise and have a common commencement date for the medical insurance policy for in - service staff and Retirees."
6. " Facility of offer of top up benefit would be available".
7. "Based on the above, IBA would invite quotations from the insurance companies and finalize the bid".

Friends, there has definitely been some forward movement in the interest of Retirees and for such pro- active roles initiated by both IBA and UFBU so far, we convey our sincerest thanks to all concerned.

About the un - resolved items, we shall again be taking up with the Negotiating parties.

With best wishes and regards,

Comradely yours,



K.V. Acharya.
President, AIBPARC
& Joint Convener, CBPRO



Suprita Sarkar
General Secretary

Encl: The Original Circular of UFBU under reference.

UNITED FORUM OF BANK UNIONS

(AIBEA-AIBOC-NCBE-AIBOA-BEFI-INBEF-INBOC-NOBW-NOBO)

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SANJEEV K. BANDLISH, Convenor

CIRCULAR No. UFBU/2024/6

Date : 07-07-2024

TO ALL CONSTITUENT UNIONS:

Dear Comrades,

Minutes signed with IBA on revised PLI norms and Medical Insurance Policy

Our Unions and members are aware that we have been discussing with the IBA regarding revised norms for grant of Performance Linked Incentive (PLI) as well as the Group Medical Insurance Policy for in-service employees/officers and for the retirees. Discussions were held on 18-4-2024, 13-5-2024, 15-6-2024 and recently on 2-7-2024. Arising out of these discussions, Minutes have been signed between IBA and UFBU. We give below the details of the Minutes.

A) Performance Linked Incentive Scheme (PLI):

From the Financial Year 2023-24, each Bank can decide any of the following parameters for granting the PLI .

- 1. CASA, 2. NPA, 3. SMA, 4. Non-Interest Income, 5. total business, 6. profitability, 7. ROA/ROE, 8. Government schemes.**

Banks can decide the matrix from amongst the above parameters looking to their business potential, priorities, business plan, etc.

Instead of the present PLI of 5 days, 10 days and 15 days, PLI can be granted from 1 day wage to 15 days wage, i.e. 1,2,3,4.....11,12,13,14 or 15 days.

B) Renewal of Group Medical Insurance Policy for in-service employees/ officers and for retirees:

Presently there are two separate policies, one for the in-service employees/officers/their dependents and the other for the retirees. The premium is being fixed up based on the number of insured persons and Incurred Claim Ratio. Since the number of insured persons from the retirees have been less and the ICR has been more, the premium amount has been increasing. Hence we have been demanding a combined Policy for the in-service employees and retirees.

We are happy to inform that this has been agreed now and the policy to be renewed for the year 2024-25 would be a combined Policy. This is expected to rationalize, cross-subsidise and reduce the premium for the retirees.

There would be common coverage of sum insured i.e. Rs. 3 lacs for in-service Award staff and retirees and Rs. 4 lacs for in-service officers/retirees.

The benefits under this Policy including bed charges, etc. would be the same for in-service staff and for the retirees except the following which would be applicable only for the in-service staff.

- a) Coverage of Domiciliary treatment
- b) Ex-gratia for critical illness
- c) Buffer cover of Rs. 100 crores.

Retirees who are not members of this Policy at present would be give an opportunity to join this Policy.

In-service employees/officers will be permitted to add dependents anytime during the year on account of marriage and birth of a child.

Other changes/updation/substitution in the dependents would be permitted at the time of annual renewal of the Policy.

A Committee would be set up by IBA to monitor the performance of the TPAs and to recommend change of TPAs, de-listing of hospitals, etc.

Efforts would be taken to synchronise and have a common commencement date for the Medical Insurance Policy for in-service staff and retirees.

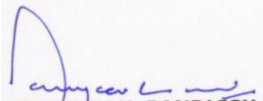
Facility of offer of top-up benefit would be available.

Based on the above, IBA would invite quotations from the Insurance Companies and finalise the bid.

C) Discussions on other Residual Issues: IBA agreed to fix up the meeting at the earliest.

With greetings,

Yours comradely,



(SANJEEV K. BANDLISH)
CONVENOR