



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

Dear Comrade,

Sub: GMISR- 2023-24

Members have already seen in recent circulars issued by the organisation that we have conveyed in no uncertain terms our **disappointment, dismay and disgust over the callous and mindless handling of the issue by all concerned.** We believe that no further elaboration is necessary in this regard. We have not also concealed our frustration over certain irresponsible rumours which ultimately proved to be non- existent. We have been shocked to see that IBA is having a sense of glorification by claiming that they have considerably lowered down the premium at the entry point but they are keeping shy to tell that it has been done at the cost of two things-- lowering down the amount of insurance cover and by imposition of restrictive ceilings in reimbursement. Is it not a self-deceiving exercise? We do not know whether UFBU is also cherishing the same level of satisfaction as their silence is still conspicuous on the subject. On the other hand they meekly agreed to the eye wash explanation of IBA that in as much as the premium was reduced for the Base Policy of Rs 2 lakhs, the suggestion by the UFBU to bear the premium by the Banks was unacceptable. **However, in line with our well-known stand, we lodged our demand before IBA that Banks will have to pay at least the amount of premium and GST thereupon for all the Retirees on the base policy of Rs. 2 Lakhs. We are yet to see the final outcome as none of the individual Bank has come out with formal circular.**

2. Everything said and done, this is an acknowledged position that members are in a fix-- not knowing what way to move. Taking full advantage of the situation deliberately created by IBA, different insurance products have been floated before the Retirees by Private as well as Public sector insurance companies. The different possibilities are:

A) Some may continue with the IBA Scheme

B) Some may leave the scheme altogether and go directly for health insurance covers offered by Public or Private Insurers

C) Some may go for Broker- managed products of Public Insurance Companies.

D) Some may opt for IBA products upto certain minimum value and then may go to other companies for the remaining requirement.

E) Many may unfortunately remain completely uncovered by Health Insurance.

3. In view of all that has been told above, we call upon the membership not to act in haste and to apply their mind judiciously. Before taking any decision, they should try to understand the full story and not the lucrative part of it only.

The hidden clauses pertaining to the lock-- in period, coverage of pre-existing diseases, the issue of co-payment, the proposed ceilings/ caps on reimbursement etc. are to be clearly understood.

We also have to understand that we have very aged Retiree Comrades well above 80 years of age and unfortunately many with Pre-existing diseases. We have to keep in mind the Concept and Philosophy of Group Insurance Policies of supporting those Comrades of ours who at a very advanced age unfortunately suffer from various ailments and they are still in the GMISR.

No doubt, the situation is disastrous for the entire community. The Retirees are never secured unless their former employers take the responsibility of keeping them and their spouses in good health. This minimum – most demand of civilization has been very near to our heart since the formation of our organisation and we cannot allow it to wither away without the last – ditch efforts.

4. Hence, we suggest to all retiree comrades to go for the Base Policy of Rs Two Lakhs with minimum Super top policy of Rs One Lakh, if possible, to break the barrier of restrictions and caps applicable to Base Policy so that all of us can have the satisfaction of some health coverage through the IBA Scheme and the retirees may then seek alternative health insurance for the balance amount of their existing coverage.

At the same time, we assure you that Our Organisation will go all out with every possible method and strategy to make IBA agree to our demand to bear the premium of the Base Policy with GST by the Banks.

Though Our Governing Council is going to meet at Chennai on 29th and 30th October, 2023, meanwhile, we will be in Constant Consultation with our Senior Leaders in respect of Medical Insurance Scheme. We will keep you apprised of all the developments. Our efforts are on and struggle also will be on.

With best wishes and regards,

Comradely Yours,



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



Suprita Sarkar
General Secretary