



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



**C/O BANK OF INDIA OFFICERS' ASSOCIATION
(EASTERN INDIA BRANCHES)
BANK OF INDIA, KOLKATA MAIN BRANCH
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Date: 06.10.2020.

Circular no 89--20.

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

Dear Comrade,

Sub: Group medical insurance scheme of IBA for Bank Retirees for the year 01.11.20 to 31.10.21.

A reference may please be made to our earlier Circular no 88--20 dated 04.10.20 on above subject. After issuance of the communication, the undernoted development came to our knowledge:

* Different Banks raised various queries before the Insurance company. In the face of a host of clarification sought for by the Banks, the rates quoted by the Insurance company were kept in hold and the company decided to seek concurrence of IBA. The Industry --level consultative machinery was activated. Finally, IBA in its communication dated 05.10.20 to all MD&CEO have advised the graded sum insured medical insurance with revised rates.

* A few Banks have already issued comprehensive Circulars and most others as per information available will be issuing detailed Circulars within next 3 days. Each Retiree is requested to go through the Circular of respective Bank and have a clear view of the rates, the facilities and limitations.

* The revised rates of premium for the Base policy and the Super Top up policy are being given hereunder :

OPTION Base policy (Rates are inclusive of GST)				
(Amount in Rs.)				
	WITHOUT DOMICILARY		WITH DOMICILARY	
Sum Insured	Self + Spouse	Self	Self + Spouse	Self
4,00,000	32264	19358	80067	48040
3,00,000	24199	14520	60054	36032
2,00,000	16133	9680	40036	24021
1,00,000	10890	6534	27024	16215

OPTION Super Top up policy	(Rates are inclusive of GST) (Amount in Rs.)	
Sum Insured	Self + Spouse	Self
5,00,000	6554	3932
4,00,000	5243	3146
3,00,000	4194	2517
2,00,000	3408	2045
1,00,000	2097	1258

***Members are requested to note some of the salient features carefully:**

*An Award staff can choose sum insured in the range of Rs 1 Lac to Rs 3 Lacs in respect of Base policy. They cannot opt for sum insured Rs 4 Lacs for Base policy.

*Officers can opt for any sum insured between Rs 1 Lac to Rs 4 Lacs in Base policy.

*Super Top Up policy is available to those Retirees only who opt for a sum insured of Rs.3Lacs and Rs.4 Lacs in Base Policy. An award staff may opt for Rs 1Lac to Rs Ra 4 Lacs sum insured in super Top up policy and an officer may choose sum insured from Rs 1Lac to Rs.5 Lacs However, an officer who opts for a base policy of Rs 3 Lacs may avail Super Top up policy of sum insured of Rs 4 Lacs only.

***Coverage of domiciliary treatment will be to the extent of 10pc of Base policy sum insured.**

*Domiciliary expenses are not covered under Super top up policy.

*There will be separate relaxed rates for single Pensioner and family Pensioner.

*All previously left out candidates may join this year's policy.

* In our previous Circular, we have dealt with in detail about the persistent struggle of the Organisation that resulted in certain remarkable gains like not allowing premium to go for further escalation, to have multiple slabs, to have relaxed rates for single Pensioner and family Pensioner , to enroll all previous left outs etc. At the same time, we promised about our on- going struggle for full subsidisation of premium, for withdrawal of GST component, for having a single policy for serving employees and Retirees as in formative years, for inclusion of physically and mentally challenged dependent children in the cover etc. we have still been demanding before IBA for uniform subsidy to mitigate the burden of Retirees.

With best wishes and regards,

Comradely yours,



Suprita Sarkar
General Secretary