



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



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Circular no 39-25

Date: May 17, 2025.

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 the Bank Pensioners and the Retirees for the year November 2025 to October 2026.

We are reproducing here under the text of our letter written on date to The Chairman, IBA on the above-mentioned subject.

This is for information of members.

With best wishes and regards,

Comradely yours,

Suprita Sarkar
General Secretary

Encl: As stated

AIBPARC/ IBA/ Health insurance for the Bank Retirees/ email/ 2025. Date: May 17, 2025.

Shri C S Setty,
The Chairman,
Indian Banks Association,
Mumbai.

Respected Sir,

Sub: Group medical insurance scheme for the Bank Pensioners and the Retirees for the year November 2025 to October 2026.

We came to know that a virtual meeting is going to take place between IBA and UFBU on 21st May, 2025 in regard to the above subject.

We are aware of the agenda of the Meeting. We are certain that a comprehensive review of IBA Medical Insurance Scheme covering both Serving Employees and

Officers and those who Retired will take place in the Meeting. We presume that IBA is getting prepared a bit early this year for having a better policy for the health insurance of the on- service and retired employees of the Banking Industry. This is a good development.



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Sir, you are well aware of the views of AIBPARC on the issue. Still, we feel it necessary to place before you our standpoint in this regard.

1. At our repeated requests before IBA and UFBU, there had been a forward development in the previous year in as much as UFBU made a written request to IBA to see that the premium of the Base policy for the Retirees is borne by the respective Banks as it is done in case of serving employees. We are sure that the demand placed by UFBU in the previous year and voiced by AIBPARC and other Retirees Organisations for a decade will be considered favourably.
2. We have been requesting for including the Wholly Dependent physically disabled/ mentally challenged children in the coverage of Medical Insurance Scheme. This request needs to be considered on a highly compassionate, sympathetic, and humanitarian grounds.
3. The next issue is the fixation of an exorbitantly high premium for the Top Up policy for the Bank Retirees. We are sorry to say that there had not been any application of mind in the real sense of the term. The unusually high premium for the Top Up policy forced many a Retirees to go without any additional health insurance cover or be compelled to go for the Broker- canvassed policies and the Retirees are forced to get into the clutches of Insurance Brokers. This was definitely not the objective of the introduction of the Medical Insurance Scheme and certainly not the desired end.
4. There is a great necessity to raise the Base Policy coverage from Rs Three / Four Lakhs to a much higher figure going by the steep escalation in the Medical Treatment cost. The present Base Policy coverage of Rs Three / Four Lakhs was fixed in the year 2015 when the IBA Medical Insurance Scheme was introduced i.e. exactly ten years back.
5. A clear policy in respect of handling the Insurance claims by the TPAs is necessary to prevent them settling the claims whimsically and also causing undue delay in settling the claims. In the process the Bank Retirees are forced to approach the Ombudsman and Consumer forum to get the claims settled. It is an agony for the aging Retirees to look for Justice outside the system. To overcome this, we request you that a friendly mechanism has to be worked out.

Bank management will have to come forward in a positive way to do something good for the wellbeing of its older employees. It assumes a greater dimension when the total profitability of the Banks in the Q- 4 has crossed all previous records.

We have confined to the issue of Medical Insurance Scheme only in this letter in view of the Meeting scheduled for 21st May 2025 between IBA and UFBU. It is highly desirable and necessary to involve the Apex Bank Pensioners and Retirees Organisations also in respect of the discussions on matters concerning the Bank Pensioners and Retirees.

We are hopeful of positive developments in the Meeting in respect IBA Medical Insurance Scheme in fulfilling the objectives of the introduction of the Scheme in the year 2015.

With kind regards,

Yours faithfully,

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

Suprita Sarkar
General Secretary