



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



Office of GS at:  
C/O BOIOA,  
(EASTERN INDIA BRANCHES)  
BOI, KOL. MAIN BRANCH,  
23 A, NETAJI SUBHAS ROAD, KOLKATA – 700 001  
Mobile: 9674188524,  
E-mail: [aibparc2@gmail.com](mailto:aibparc2@gmail.com)

Regd. Office:  
57 A, POCKET 3,  
MAYUR VIHAR, PHASE - 1  
DELHI 110091

Senior Office Bearers
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<b>GENERAL SECRETARY</b> SHRI S. SARKAR MOB – 9674188524
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2. SHRI P.S. PATKI MOB – 8805607239
3. SHRI S.B.C. KARUNAKARAN, MOB – 9444772016
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8. SHRI PREM KUMAR MALHOTRA MOB- 9425156535
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10. SHRI S. NAGARAJ MOB – 9986644118
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12. SHRI DAU DAYAL MAHESHWARI MOB: 9958739618
<b>TREASURER:</b> =====
SHRI TARUNESH CHATTERJEE, MOB -9051601591

Circular no 40-24

Date: April 27, 2024.

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

Dear Comrade,

Sub: **\*Medical Insurance Scheme for Bank Pensioners and Retirees\***

We are reproducing here under the text of our letter written on date to The Secretary, DFS, MOF, GOI and 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/DFS/GMISR/Email/2024

Date: April 27, 2024

Shri Vivek Joshi, IAS,  
Secretary, Department of Financial Services,  
Ministry of Finance,  
Government of India,  
New Delhi.  
Respected Sir,

**\*Medical Insurance Scheme for Bank Pensioners and Retirees\***

We have been taking up the issue of providing a Medical Insurance Scheme for the Bank Pensioners and Retirees as a welfare measure by meeting the cost out of Staff Welfare Fund in terms of letter dated 24.02.2012 written by DFS to IBA/Banks. It is well known to you that while evolving the Medical Insurance Scheme, the IBA has deviated from the mandate of DFS which desired IBA to evolve a scheme both for the serving and Retired employees by utilising the funds in staff welfare fund as per the understanding in the year



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2015. But, in as much as for the serving employees, the banks were advised to bear the premium, the retired employees were asked to bear the premium if they wanted to opt for the scheme.

It was not only against the advice of DFS but it also burdened the retirees with the exorbitant premium, which started @ Rs.7499/- in the year 2015-16 and the premium escalated every year and presently it has reached an exorbitant amount of Rs. 1,07,000/- for the current year. A vast majority of the retirees have opted out of the scheme on the ground of unaffordability under vulnerable conditions created by IBA/UFBU/INSURER combine. As is well known to IBA, some banks have been extending the benefit of subsidy at varying rates for different years while other have not been even so kind to their employees of yesteryears. Unfortunately, the settlement itself had the seeds of discrimination as its core.

In this connection, we submit the following for your kind and sympathetic consideration:

1. The entire premium should be borne by the banks preferably by combining both the Policies for Serving and Retired Employees. It may help in bringing down the rates of premium for our members. Even exempting insurance premium from GST would lead to reduced amount of premium. It is pertinent to mention that insurance in itself does not give any service unless the hospitalisation/ treatment actually takes place. In such an eventuality, the GST wherever applicable is payable on hospital bills. It thus leads to double taxation in such cases. Subjecting the senior citizens to double levy of GST is highly unfair and harsh. The Senior Citizens deserve a better and kinder treatment at the hands of Government/IBA/Banks.
2. The rate of contribution to staff welfare fund should be calculated on the Operating Profit instead of Net Profit.
3. A portion of staff welfare fund @ 25% was earmarked for the benefit of retirees in the year 2012 when the ratio of Serving and Retired employees was 75: 25. But today this ratio has undergone a significant change where the retirees are more than the serving employees. This calls for re-fixing the ratio for apportioning the staff welfare fund at least @ 50% for the retirees. It will thus help banks to fully meet the cost of insurance premium for the retirees too.
4. IBA Should explore the possibility of changing the existing scheme with a scheme as prevailing in State Bank of India. IBA/Government should take initiative to rationalise at least the health care measure for all the bank retirees on humanitarian grounds.
5. Please Introduce a Scheme like CGHS after collecting one time contribution from the retirees.
6. Some of the PSUs like BHEL and even the privatised Air India have a Hospitalisation/Medical Scheme for the retirees wherein a onetime contribution is made by the retirees for a lifelong health cover from the Company. We request you to evolve such a scheme for the retirees of the Banking Industry.

Within the next few days, we will be submitting a detailed report to IBA on GMISR and request you to apply your mind and consider the suggestions objectively so that it helps the Bank Pensioners and Retirees with a comprehensive Medical/Health Scheme.

Last but not the least, we request you to involve the bank retirees and pensioners' organisations in the resolution process as the principal stake holders.

Thanking you,

Yours faithfully,

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

Suprita Sarkar  
General Secretary