



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



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Circular no 44-24

Date: May 07, 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 (GMISR)
for the year November 2024 to October 2025.**

We are reproducing here under the text of our letter written on date to The Convener,
UFBU and the Constituents of UFBU 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/ UFBU/GMISR-24-25/Email/2024

Date: May 07, 2024

Shri Sanjeev K Bandlish,
Convener, UFBU,
Chandigarh.

Dear Comrade,

Sub: **Group Medical Insurance scheme for Bank Retirees (GMISR)
for the year November 2024 to October 2025.**

With reference to the above issue, we like to share our feedback, views and
suggestions for your kind consideration. We are also endorsing the copy of the letter
to all the constituents of UFBU.



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You are well aware of the fact that the Retirees of the industry are very difficultly placed in respect of their health insurance covers mainly because of unaffordable premium and various restrictive ceilings/ capping in reimbursement. The Base cover of Rs. 2 lakhs irrespective of cadre which was decided last year by way of an understanding in order to reduce the entry level premium has already proved itself to be most unfavourable for the persons for whom it was designed. We are sure that you have received similar feedback from the ground level which will testify our above contention. As IBA will soon hold discussions on the matter with you, we consider it necessary to share in brief the experiences and the feedback received by us for your ready reference.

1. In the existing Base cover of Rs. 2 Lakhs, there have been abysmally low ceilings / cappings of reimbursement in respect of specified ailments. Barring one or two diseases like cataract removal surgery and open-heart surgery, the persons who had been hospitalized for any other ailment, had to pay from his/her resources a very high amount which in some cases is near to 80 or 90 percent of the total cost. In other words, the amount of eligible reimbursement was so low that the whole scheme turned out to be of insignificant help to them.

2. You will also kindly observe the fact that an allurements in the form of Top up policy was offered at an unusually high premium. Some of the retirees had no other option than to go for a Base cover of Rs. 2 Lakhs and a top up cover of Rs. 1 lakh in order to escape the stringent ceilings/ cappings of reimbursement at a pricing of Rs. 53,000 approx. Others who did not have the affordability had to be contended with the Base cover of Rs. 2 lakh only and in the event of their hospitalisation, they were exposed to huge financial burden.

3. The present scenario in the industry in respect of the health insurance cover for Bank Retirees is as under:

Some people had to remain content with the Base cover of Rs. 2 lakhs only with all its disastrous consequences; some people had abandoned the scheme altogether; some had "ported" their policies with NICL at reduced premium; some had gone to SBI General insurance company for additional top up covers with the mediation of a Broker etc. Except for State Bank of India and one Bank in the private sector (where Bank management is magnanimous to extend the hands of helpful co – operation to the retirees by way of larger subsidization), other Banks have either not subsidized at all or the level of subsidization is ludicrously low.

4. You will inescapably realise from the records of IBA that the number of persons under the coverage of GMISR has been steadily declining every year and the Scheme has failed to bring a succour to a large majority of retirees (about 80%) under its cover. It is a cause for serious worry. As the GMISR was introduced in the industry at the direction of DFS, MOF, GOI and as it had been a product of long struggle of all concerned, we should be serious about its continuance and all-inclusive form in times to come. In the present situation, we make an earnest request to you to please ponder over the issue in a more dispassionate way and try to do something tangible which comes to the real help the senior citizens of the industry in a meaningful way. If it happens that the Base cover of Rs 2 Lakhs will be allowed to continue with certain cosmetic changes in its operations like the proposal of uniform subsidisation in a limited way and enlarging the existing level of ceilings on reimbursement for certain ailments, the same will not serve the purpose.

5. The real relief may come in resorting to the following actions: (1) There should be a United and composite health insurance policy for the serving people and the Retirees of the Banking Industry and IBA will have to float the bid in the said fashion. This practice was followed in the year 2015 and then discontinued by orally conveying that it was not possible. We have come to know that no such embargo is there and IBA may go for the same.(2) The limit of the Base policy should be increased to minimum Rs Four Lakhs and the respective Bank management will have to bear the premium of at least for the Base policy in full.(3) IBA together with UFBU and all apex level retiree organisations will have to raise a full throated voice before MOF/GOI to abolish the GST on the premium of the medical insurance cover for senior citizens of the country.(4) The Retirees being the principal stakeholders must be given the opportunity of being heard.



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We have submitted a 20-- point recommendation to IBA for favour of consideration. We are sending the copy of our suggestions as recommended by Committee of Senior Office bearers of AIBPARC to you and each constituent of UFBU with request to consider the same with an open mind. Our feedback that the present scheme is most unsuitable for the Retirees, should not be taken by UFBU as a criticism of their action but should solely be construed as an urge and attempt to bring much deserved and desired relief to the Bank Retirees.

With best wishes,

Comradely yours,

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

Suprita Sarkar
General Secretary