



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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CIRCULAR NO. : 59-22

DATE : September 23, 2022.

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

Dear Comrade,

**Sub : Group Medical Insurance Scheme for Bank Retirees
for the year November, 2022 to October, 2023**

We reproduce hereunder the text of our letter addressed to The Chairman, IBA on the above subject on date for information of members.

With best wishes and regards,

(SUPRITA SARKAR)
GENERAL SECRETARY

Quote :

AIBPARC/IBA/GMISR/EMAIL/2022

23RD September, 2022.

**The Chairman,
Indian Banks Associations,
Mumbai.**

Respected Sir,

**Sub : Group Medical Insurance Scheme for Bank Retirees
for the year November, 2022 to October, 2023**

Although the official circular of IBA on the above subject has not been issued till date advising the Banks about the premium payable by Retirees, different rates of premium (reported to be agreed upon) have been floated in the social media causing serious tension in the minds of the senior citizens of the industry. We do not know whether IBA has at all applied its mind over the suggestions given by AIBPARC/UFBU or it has gone in its own way to decide the fate of the Retirees.

We once again harp upon subsidisation of the premium by the banks as it is the only way to make the suggestion of the Government effective and meaningful in the life of the senior citizens. If

the retirees are thrown open in the market competition of present day insurance premium without any human consideration in the desired way, it will lead to disaster. We also do not know what happened to our suggestion and also to the suggestion of UFBU in regard to making of a single policy for both the serving people and the retirees. We still believe that in the final communication addressed to the member banks, there will be instruction for subsidisation of premium by the Banks. In case it is not done, the policy will virtually exist in papers and it will not have any tangible impact over the life of the Retirees. If the rates floating in social media happen to be true, most of

the Retirees will either opt out or they will go for lesser amount of insurance cover. Whatever be the alternative chosen

by him/her, fact remains that the senior citizens will face total uncertainty and inadequacy of medical cover in times to come.

We also consider it necessary to bring certain important issues to your kind attention :

- a) From our experiences of the previous years, it is found that the amount sanctioned by the insurance company/TPA in many cases is far less than the amount claimed. Whenever the retirees ask for reasons, a standard reply comes that it is the agreed rate. How it is possible for a retiree to know what has been agreed upon by whom and what is his/her real entitlement.
- b) As it is a Group medical insurance, the policy is not in the hands of the retiree and as a result he/she is not in a position to know what are the agreed terms. Whenever a considerably high sum has to be paid, he/she before payment must have the right to know the exact situation where he/she is going to land upon. An advisory may please be issued to the Insurance Company in this regard.

As the IBA circular is expected to come out at any point of time, **this letter may be taken as a SOS message from a retiree organisation to save the community from an impending disaster. We once again appeal for total subsidisation of premium by the banks as it is done in case of serving employees.**

With kind regards,



(SUPRITA SARKAR)
GENERAL SECRETARY