



ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION



(A.I.B.P.A.R.C.)

C/O BANK OF INDIA OFFICERS' ASSOCIATION
(EASTERN INDIA BRANCHES)
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Circular NO. 60-22

Date: September 28, 2022.

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 Retires (GMISR) for the year November, 2022 to October, 2023.

Members have known by now that IBA through its communication dated 13.09.2022 advised all the member Banks that National Insurance Company Ltd. (NICL) had been selected for the year to handle the above scheme. The IBA and the NICL have also advised the Banks about the rates of premium for renewal of the GMISR. The rates quoted have sent a shock wave among the retirees since it is exorbitantly high and beyond the reach of many. Circular of one Bank (BOI) has already come out and other Banks are expected to follow within next few days.

1. As for AIBPARC, we have escalated the issue throughout the year with GOI & IBA in a consistent manner and took a principled stand that the premium should be borne by the Banks as it was done in case of serving employees. We have run after the issue even upto the last moment of finalization. We have no hesitation to say that all our follow-up measures in this regard fell to the deaf ears of IBA which in a most in-sensitive manner threw open the senior citizens of the industry before the cut-throat competition of market economy and fixed the rate of premium by ignoring the views of not only the organisations of the retirees but also of UFBU.

2. Members are in a fix not knowing which way to go. Taking full advantage of the situation fishing in troubled water has already started as in previous years by the Private Brokers. We owe the responsibility to tell our views before the members. We like to make it categorically clear, that our organisation cannot dictate what the members are to do since the money is to be paid from their own scanty resources. We can only draw the attention of members to certain relevant facts which might help them in the process of decision making. The Issues are:

(a) The scheme came into existence in the year 2015 by way of an advice of MOF, GOI to IBA to evolve a policy for the health insurance of Retirees. We have told it to IBA repeatedly that quite that quite contrary to the views of MOF, GOI, the burden of payment of premium has been shifted to the shoulders of the Retirees and it was grossly unfair. The scheme then got formalized through an industry wise settlement signed by and between IBA and UFBU. There



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was an avenue left open before all of us to represent to IBA and UFBU for improvement of the scheme. Although our consistent efforts made in this regard did not yield success to our satisfaction, still can we deny that it achieved partial success in areas like creation of multiple slabs and introduction of the concept of single person policy with reduced rate of premium?

(b) If we take a decision to walk out of the bilaterally settled policy, it will give immense relief to IBA who are all out to shake off the burden of carrying the Retirees. Repeated escalation of premium without any tangible subsidy is in fact a ploy to ensure that the retirees are gradually dissuaded to renew the policy. In such an eventuality, all of us will permanently lose a forum to escalate the issue with an eye to improvement in future. Once the avenue is closed, this will be a one-sided opportunity before the Insurance companies and the Brokers to increase the premium to astronomical heights. At present, there is at least a competition among the insurance companies for participation in a bid floated by IBA and in absence of this, the situation will be unpredictable.

(c) A cheaper policy is not always the best because there are so many other factors to ponder upon – is there any provision for down payment at the time of hospitalization? What is the lock-in period for pre-existing diseases? What is the upper age limit upto which insurance cover will be available? What are the ceilings fixed in respect of different ailments? What are the diseases not covered by the proposed insurance policy? etc. We know that the process of decision making is difficult because it affects the financial affordability of the individual retiree. Still we call upon our members to consider all the issues cited above and take a wise decision not to fall prey into the clutches of the Brokers and also not to allow IBA to run away from their responsibility of ensuring decent Medical Benefits to Retirees. We should not allow IBA to collapse the Medical Insurance Settlement of 2015. IBA has a Great responsibility to make the Scheme to work in the spirit of the communication sent by the Ministry way back in 2012 . As long as we are in the Scheme we have an avenue to approach IBA and the Government to make the Scheme as available to the Employees and Officers in service both for the Coverage of the policy in all respects and payment of the Premium by the Banks. Organizationally we strongly feel that we should stick to the IBA Medical insurance Scheme and keep the Brokers -- marketed policies away which may look attractive now but later on proving to be disastrous, by which time the IBA also happily would walk out their responsibility.

To sum up, our struggle, whether with immediate results or not, will continue. We shall go on shouting from the roof-top that the retirees deserve a more Humane consideration and that GOI/IBA/UFBU will have take such steps as to the premium being borne by Banks as in case of serving employees. In other words, organizationally we are for continuance of the industry wise settled policy with our continuous struggle to improve upon the same.

With best wishes and regards,

Yours Comradely,

K V Acharya
President, AIBPARC
& Joint Convener, CBPRO

Suprita Sarkar
General Secretary