



# 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. 75-21

Date: October 14,2021.

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

Dear Comrade,

**Sub: GMISR--21--22---AIBPARC SEEKS IMMEDIATE INTERVENTION OF HON'BLE UNION FINANCE MINISTER.**

We reproduce hereunder the text of our letter written on date To The Hon'ble Union Finance Minister on the above subject for information of members.

With best wishes and regards,

Comradely Yours,

Suprita Sarkar  
General Secretary.

Quote

**AIBPARC/MOF/FM/GMISR/Email/2021**

**Date: October 14, 2021.**

Smt. Nirmala Sitharamanji,  
Hon'ble Union Finance Minister,  
Government of India.  
New Delhi.

Respected Madam,

**Sub: Group Medical Insurance Scheme for Bank Retirees for the year --2021--22**

**--A fervent appeal for urgent intervention.**

We wish "Maha Navami" and Happy Vijaya Dashami to Your Good Self, and All in the MOF, GOI.

We wish to convey again our sincere thanks and gratitude to You for advising IBA to instruct Banks to implement the improved Family Pension in the Industry, the much--desired aspiration of the older citizens, with effect from 1st April, 2021.



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**Madam**, the joy and the new--found hope created a few days back by the above declaration has been largely dissipated by certain unthinkable steps taken by the Insurance company with IBA preferring to continue as a mute spectator. We narrate the situation in brief:

1. In spite of all our requests to all concerned, the annual premium of the Group Medical Insurance Scheme (GMISR) for renewal is enhanced almost to the extent of 40 pc over and above the premium of the previous year and the Employers (the Banks where the Retirees served) did not come forward to share even a small portion of the cost of renewal. It is baffling to mention that the Premium was hiked Continuously every year since introduction of the Scheme in 2015 by the successive Insurance Companies who had bid for the GMISR. The increase in Premium is to the tune of more than 7.5 times, in other words costing more than two and a half month's Pension amount for a large number of Bank Retirees. The entire premium amount has to be borne entirely by the Retirees.
2. In such a situation, the hapless Retirees finding no other alternative started preparing themselves to mobilize whatever resources they have to meet the burden of the annual premium. The planning of the Retirees suddenly got dashed to the ground by a mindless decision taken apparently unilaterally by the NICL. This is a matter of great surprise , shock and anguish that from 28th September, 21 to 11th October, 21, the Insurance Company issued advisories 3 to 4 times to the Banks and the IBA and every time they had been changing their decisions throwing the Bank Retirees to untold uncertainties and credibility of Banks is largely at stake since the circular issued by them had to be changed.
3. The ultimate end--product is the unilateral withdrawal of offer of a combination of Rs 3 Lacs base cover plus Rs 4 Lacs top up cover which was the most convenient alternative available before an Officer Retiree in the changed circumstances.
4. **Madam**, We are very sorry to say that a Child's play is going on in the industry with the fate of the Retirees. Bank Managements are not ready to share a single rupee for the Retirees' Mediclaim and have thrown them away in the face of market competition.
5. The Insurance Company is also scaring the Retirees with the clause of Debarment from the Insurance coverage if the Retirees choose not to join the Scheme due to exorbitant increase in the premium. We are at a loss to understand how a Retiree can be forced to go out of the Scheme permanently if the Retiree helplessly fails to renew for a particular year because of steep rise in the Premium.
6. It is also an irony that while Retired MDs and EDs medical expenses are totally taken care by the Banks, the same Bank managements do not even care to subsidise the Premium amount of their subordinate Retirees.
7. Medical Insurance Scheme is devised by IBA as per the advice of DFS, Ministry of Finance vide their communication dt. 24th February 2012 both for Serving Employees and Retired Employees. But unfortunately, the Retirees are targeted both for not extending any subsidy and increasing the premium astronomically that too only for two, (the Retiree and Spouse only) and not even to wholly dependent sibling.
8. We wish to submit that the IBA and the Insurance Company should extend the Medical Insurance Scheme to all member Banks of IBA, both Private and Public Sector Banks who were covered in the earlier years. Any exclusion will amount to discrimination.
9. It is our humble submission to Your Good Self that it is the responsibility of the IBA to ensure the survival and success of the Medical Insurance Scheme devised as per Your Ministry 's advice.
10. IBA as a mediator of the scheme cannot and should not remain a silent spectator to the arbitrary actions of the Insurance company and allow whatever benefits trickled down for the Retirees stand withdrawn.



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To conclude, the consent forms by the Retirees are to be submitted within next 10 days (approx.) and good number of holidays are there in between and for all practical purposes, there are hardly seven working days. Finding no other alternative, We approach your good self as You are well aware of the plight of Bank Retirees and by your words and actions, you have proved that you do have enough sympathy for the older citizens of the Banking Industry. We seek your kind intervention so that the offers originally circulated are not withdrawn.

We also make a fervent appeal to Your Good Self to advise the Banks to substantially Subsidise the Medical Insurance Premium and absorb the GST amount which will give a great relief to the otherwise highly demoralised Bank Retirees.

With kind regards,

**K.V. Acharya.**  
**President, AIBPARC.**  
**& Joint Convener, CBPRO**

**Suprita Sarkar**  
**General Secretary**  
**AIBPARC.**