



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 23A,  
NETAJI SUBHAS ROAD, KOLKATA - 700 001  
Mobile: 9674188524, E-mail : [aibparc2@gmail.com](mailto:aibparc2@gmail.com)

Circular no. 76-23

Date: September 21, 2023

<b>Senior Office Bearers</b>
<b>PRESIDENT</b> SHRI K.V. ACHARYA, MOB - 9868220338
<b>GENERAL SECRETARY</b> SHRI S. SARKAR MOB - 9674188524
<b>WORKING PRESIDENTS:</b> =====
1. SHRI C. GANGADHAR Yadav MOB - 9440528806
2. SHRI P.S. PATKI MOB - 8805607239
3. SHRI S.B.C. KARUNAKARAN, MOB - 9444772016
4. SHRI A.N. KRISHNAMURTHY, MOB NO. 9845697198
5. SHRI S. KUPPUSWAMI MOB- 9444315928
<b>SR. VICE PRESIDENTS:</b> =====
1. SHRI M.R. GOPINATH RAO. MOB - 9886309244
2. SHRI R.S. TRIVEDI MOB - 9825049640
3. SHRI R.M. JOSHI, MOB NO. 9820127193
4. SHRI R. K. SHARMA MOB - 8171461116
5. SHRI RAM PAL MOB - 9784405801
6. SHRI K.S. RENGARAJAN MOB- 9941304028
7. SHRI TOM. THOMAS MOB - 9447661680
8. SHRI PREM KUMAR MALHOTRA MOB- 9425156535
9. SHRI N.K. PAREEK MOB - 9829015773
10. SHRI S. NAGARAJ MOB - 9986644118
11. SHRI PRAKASH KAROTYA MOB- 9818821395
<b>TREASURER:</b> =====
SHRI TARUNESH CHATTERJEE, MOB -9051601591

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

Dear Comrade,

**Sub: GMISR for the year 2023--24-- our representation to The Chairman, IBA.**

We reproduce hereunder the text of our letter written on date to The Chairman, IBA on the above referred subject.

This is for information of members.

With best wishes and regards,

Comradely Yours,



Suprita Sarkar,  
General Secretary

Quote: As stated

AIBPARC/IBA/GMISR-23-24/Email/23

Date: 21<sup>st</sup> September, 2023

**Shri A.K. Goel**  
**The Chairman,**  
**Indian Banks' Association,**  
**Mumbai.**

**Respected Sir,**

**Sub: Group Medical Insurance policies for Bank Retirees for the year 2023-24**

**Ref: HR&IR/MBR/MEDINS/0496 dated: September 18, 2023**

We are sure that you and officials of IBA have already got a feel of the injured sentiments of the community of Retirees in the Banking Industry. You and IBA may try to take a possible shelter under the umbrella of the settlement arrived by and between IBA & UFBU on 19th July, 2023 and for this reason, as an enclosure to the aforesaid circular, the text of the minutes as well as the signatures of the signing parties have been made available in public domain. As we represent the retirees of different Banks, we prefer to address this representation to you because IBA is



# ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION

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



-----  
a conglomerate of the Heads of different Banking Institutions of the country. **Frankly speaking, we mourn the death of the Banks' conscience and we can never imagine that the Heads of Banks can be so ruthless in their treatment towards the retired employees of the institutions. Without going into much detail, we mention hereunder the points of Grievances in bullet points.**

- ❖ For more than six months, an idea has been floated in the air that IBA is really “seized” with the issue of the ever-increasing burden of the premium of GMISR and they are sincerely working on the subject of lowering it down by some means or other. Even when AIBPARC Delegation met your Senior Officials, Deputy Chief Executive, Senior Advisor (HR) on 11th October 2022, after our meeting with the Hon'ble Union Finance Minister on 5th October 2022, they gave us a solemn assurance that IBA was seriously seized of the high Medical Insurance Premium and IBA was sincerely contemplating substantial relief to the Retirees in the Medical Insurance Premium both from the point of view Affordability and Subsidisation. To establish the justifiability of the argument, it has often been told that a fraction of the total number of retirees have joined the scheme while a vast multitude is outside the cover. **No doubt, the intention had been pious.** After that mute declaration, came the paraphernalia of formation of different committees and sub-committees to study the subject. **A lot of brainstorming was there and the end product is the minutes dated 19<sup>th</sup> July, 2023.**
- ❖ The said minutes felt the need “to review the scheme as applicable to the retired employees and officers with a view to enable possible reduction in the premium payable by them.” The modalities adopted to reduce the premium are steady degradation of the existing terms and condition like reduction of bed charges/room rent/ boarding expenses per day/ICU charges per day and different types of ceilings or caps imposed on the reimbursement of claim of different diseases. About the ceilings and caps, less said better it is. In spite of getting all such preliminary shocks, retirees had still been waiting to see what exactly transpired. The story was further complicated by the news that floated from responsible quarters – the existing policy will continue side by side with that of the newly evolved discovery of Rs. 2 lakhs base with several restrictive conditions but ultimately the said clause was nowhere evident.
- ❖ In the circular dated September 18th, 2023, a solace was given in the 1st page by telling “once the top up variant is opted by the retiree, the entire policy i.e. Base policy plus top up will not have the caps mentioned.” A study of annexure 1(quotes of premium) shows clearly that there is a difference of an ocean between what was told and what has been arrived at. For your ready reference, we like to show you the burden on three specified groups – the persons who are economically very much distressed for whom IBA was too much worried for very valid reasons, an award staff who was entitled in the current year for a maximum cover of Rs.3 lakhs base plus Rs.4 lakhs top up with a total of Rs. 7 lakhs and an officer who in the current year is entitled to have a maximum cover of Rs. 4 lakhs base plus Rs.5 lakhs top up with a total of Rs. 9 lakhs.You will kindly see that all the three segments are worst affected.
- ❖ Let us first take the case of a person whose financial capability is very low and for whom the policy has been stated to be evolved. He/she will surely not opt for a base policy of Rs. 2 lakhs only because it has ceilings on reimbursement and other detrimental conditions. In order to escape the ceiling, he/she will have to go for a base policy of at least Rs. 2 lakhs plus a top up of Rs. 1 lakh and then the total amount of premium will be Rs. 53,613/-. The paradox lies in the fact that the same aggregate cover of Rs.3.00 lakhs was available to him with a premium of Rs.33,848/- this year. Probably, IBA has thought that it was an affordable amount and by evolving the revised scheme, something noble has been achieved!
- ❖ In the previous policy which was prevalent in the Industry, an award staff was entitled to get a maximum cover of base policy for Rs. 3 lakhs plus a top up of Rs. 4 lakhs – total Rs. 7 lakhs. In the present policy, if he/ she has to enjoy the same cover as in previous years, he/ she will have to go for a base policy of Rs. 2 lakhs plus top up of Rs. 5 lakhs. In that event, the premium comes to Rs.96,532/- as against premium of Rs.53,809 this year. Then where lies the reduction In premium and affordability?



# ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION



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

- 
- ❖ In the case of an officer retiree, he/ she was entitled to get a maximum cover of Rs. 4 lakhs base plus Rs. 5 lakhs top up – total Rs. 9 lakhs in the existing policy. In the present case, he/ she will have to go for a base policy of Rs. 2 lakhs and a top up of Rs. 7 lakhs. In that event, the annual premium will come to Rs. 1,07,138/- which is much higher in comparison with the current year's premium of Rs.72,988. What comfort does the revised policy bring?
  - ❖ **The aforesaid study gives an unmistakable message that the retirees in near future will be forced to go out of the arena of GMISR and it has been done by making complete distortion of the Government guidelines in this regard which stated clearly that a Medical Insurance Scheme was to be evolved both for the Serving Employees and Retirees and it was nowhere told that the Retirees would have to pay the annual premium for health insurance. The dream which started with an amount of Rs. 7500/-per year has now made an upward journey climaxing much above Rs. 1 lakh and the necessary result is that the retirees were pushed downwards below the ground.**
  - ❖ The resultant impact gives rise to a feeling that a favourable ground has been offered to the private medical insurance brokers who would jump into the ring without any loss of time with different offers given by public sector Insurance companies. This is tragic to note that the same insurance company which probably offered a higher quote in the bid and got rejected in the zone of competition is now offering lower rates with certain clever variations. This is an area to be looked into to take care of the pathetic condition of Bank Retirees.
  - ❖ There is an imminent need to study certain specific cases of the difference of billing between cashless treatment and reimbursement of post hospitalization bills. The difference is unusually high and it gives rise to a suspicion that there is an element of artificial inflation of billing which ultimately affects the interest of the retirees by hiking the claims ratio. We do not understand the reason behind the segregation of the policy of retirees and that of the serving employees despite the suggestion of the 3- man committee of employees and officers' organizations to go for Combined Policy.
  - ❖ **IBA is well aware of the fact that there is a material difference between the top up and the super top up. It is to be checked immediately whether communication of IBA in this regard is correct or not. If the facility of top up is totally different from Super Top Policy really then the whole policy will require a complete review. This is an urgent necessity.**

**We appeal to the Collective Conscience of all the Management Committee Members of IBA who are also CEOs and Executive Directors of the Banks, and also wish to ask you that after you retire from the services of the Banks in as much as you are entitled for Full and Unlimited Medical Reimbursement from the Banks for Self and Family, don't you think that those worked under you also get same Medical Relief after their retirement?**

In view of all that has been told above, we call upon your immediate intervention into the matter to see that the older employees can be saved from utter destruction for lack of medical facilities. We know that it will be outrageous on our part to suggest, but we take the risk of suggesting that IBA Managing Committee may sit and attempt to review the whole issue in a transparent manner and take corrective steps of any nature to offer the much – needed relief to the retirees. **We know that time is a big factor as there are hardly 40days before the expiry of the cover. We suggest that as an extra- ordinary measure to tackle an extra –ordinary situation, IBA may enter into an arrangement with the existing Insurer to extend the time limit of expiry by one month i.e. upto 30th November, 2023 so that within this period, some action may be contemplated.**



# ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION

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



-----  
**We also request you to show the urgency the issue deserves, re -do the entire exercise in a Transparent and Humane manner that Your Elders are entitled. It is also necessary that you call the Apex level Bank Pensioners and Retirees Organisations for discussion.**

With kind regards,

Yours faithfully,

K V Acharya  
President, AIBPARC  
& Joint Convener, CBPRO

Suprita Sarkar  
General Secretary