



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



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Circular no 81-24

Date: August 05, 2024.

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

Dear Comrade,

Sub: Thanks Giving Letter to Shri Nitin Gadkari, Hon'ble Union Minister of Road Transport and Highways for taking up the issue of withdrawal of GST on Medical Insurance Premium.

We are reproducing here under the text of our letter written on date to Shri Nitin Gadkari, Hon'ble Union Minister of Road Transport and Highways 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/GST on medical insurance/email/2024

Date: August 05,2024.

Shri Nitin Gadkari Ji,
Hon'ble Union Minister,
Road Transport and Highways,
Government of India,
New Delhi.

Respected Sir,

Sub: Our gratefulness to you for kindly taking up the issue of withdrawal of GST on medical insurance premium with the Hon'ble Union Finance Minister Vide Your letter dated 28th July,2024.



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We like to introduce ourselves as one of the major apex level Retiree organisations in the Banking Industry of the country. We have our affiliates in all the nationalized Banks, Private Sector Banks and also RRBS. All our members are senior citizens in the age group of mostly 60 to 80 years and even above.

We belong to the specific unfortunate segment of Senior Citizens of the country who have to pay an unthinkable high amount of premium for Health Insurance. At the instance of DFS, MOF, GOI, the scheme for Bank Retirees Health Insurance started in the year 2015 with a modest sum which got repeatedly escalated to reach an exorbitantly high pricing at the present moment. Without going into details, we can say that out of nearly 8 lakhs of Bank Retirees, hardly 20% are presently under the covers of Health Insurance and a vast multitude are left to the care of misfortune as they found the amount of premium year after year steeply escalating, very high and unaffordable.

We have repeatedly represented before The IBA, DFS, MOF, and the GST Council for removal of the GST component from the premium of Health Insurance policy in respect of all the Senior Citizens of the country. In this particular backdrop, your letter dated 28th July, 2024 to the Hon'ble Union Finance Minister to consider the withdrawal of GST on life and medical insurance premium on a priority basis has come as a great psychological Relief to the Senior citizens of the country.

We profusely convey our sincerest thanks and gratitude to you for taking up the issue which is gravely affecting the interest of the Senior Citizens of the country. As the next meeting of the GST Council will be taking place shortly, we shall be obliged if you kindly remain in touch with the issue and help us to carry forward the same to the logical conclusion.

With kind regards,

Yours faithfully,

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

Suprita Sarkar
General Secretary