



## UCOBANK RETIREES' ASSOCIATION KARNATAKA (Regd)

(Regd as S.No: 699/97-98 Dated 20/01/1998 with the  
Registrar of Societies, Karnataka)

Regd Office: C/o UCOBank, 3rd Floor, 13/22, Kempegowda Road,  
Bangalore-560009



UBRA-KAR/CIR/02/2014-2017

18/03/2015

To All Members of our Unit.

Dear Comrades,

### **Sub: Additional Rs 3.00 Lakhs of TOP-UP arrangement between United India Insurance Company and All India UCOBank Pensioners Federation**

**Ref: Federation Circular No/54/2011-2014 dated 09/03/2015.**

Our Federation has had informed us in the above Circular that an agreement had been reached between our Federation and United India Insurance Company. The salient features of the Scheme are as follows:

1. This scheme is over and above the existing Scheme of Rs 2.00 Lakhs being an agreement between our Bank and the Insurance company
2. The TOP-Up Scheme is an agreement between our Federation and United India Insurance Company
- 3.. The terms and conditions for the TOP-UP is the same as per the existing Original Scheme of Rs 2.00 Lakhs as detailed in Head Office Circular No CHO/PMG/04/2014-15 dated 25/04/2014
- 4.. However, admission to the above TOP-Up Scheme is restricted to only such of those retired employees of UCOBank who are already members of the existing Group Insurance Scheme of Rs 2.00 Lakhs as per above quoted Head Office Circular.
- 5 The Scheme shall come into force from March 30th 2015. We have sought permission for extension for payment of premium to the Scheme up to 30th April 2015. Additionally members can avail the benefit under Income Tax for the AY 2016-2017 in case it is paid in April.
6. As on date admission/extension of the Scheme to the surviving Spouse who are family pensioners is unclear and requires further clarification from the Insurance Company.
6. As on date the TOP-UP Insurance Scheme shall be administered and managed by our Federation for which purpose Federation has set up a separate Insurance Cell at Kolkata.
7. The amount of premium for the additional Rs 3.00 Lakhs is Rs 4,445.00 plus Service Tax as applicable. (14% for F Y 2015-16) The amount of premium for the year 2015-2016 shall be Rs 5,068.

#### **THE MODALITIES OF THE PAYMENT SHALL BE:**

1. The application shall be in the format supplied along with this Circular.
2. Members shall draw cheque for Rs 5,068/- favouring  
**"ALL INDIA UCOBANK PENSIONERS' FEDERATION – INSURANCE ACCOUNT."**
3. The Cheque should be sent to the General Secretary to the address given below.
4. Cheques **SHOULD NOT** be sent directly to the Insurance Company or our Federation.
5. The last date of submission of application form **IN DUPLICATE** is **11/04/2015**. The application with the premium Cheque should reach the undersigned **BEFORE** that date.
6. Our Association **SHALL NOT** be responsible for any case of delay of receipt of application before the specified date or want of funds on the date of encashment.
7. The applications will be consolidated by our Unit and sent to our Federation.

Kindly note to fill all blanks in the application for strict compliance

Yours faithfully,

General Secretary



Affiliated to All India UCOBank Pensioners' Federation, Kolkata  
All India Banks' Pensioners' and Retirees' Confederation



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