



## 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, K.G Road, Bangalore-560009

Website: www.urakar.com



UBRA-KAR/CIR/60/2014-2017

28/09/2016

To All Members of our Unit.

Dear Comrades,

### **Sub: Renewal of IBA Medclaim policy for Retired Employees.**

Please find our Federation Circular No 82/2015-18 dated 28/09/2016 being a letter written by General Secretary of our Federation to General Manager, PSD, Head Office regarding the increase of Insurance premium for Retired employees under IBA Medclaim Policy for 2016-2017

Yours faithfully,

Ravindra Krishna  
Honorary Secretary



### **All India Uco Bank Pensioners' Federation (Affiliated to All India Bank Pensioners' & retirees confederation & All India Uco Bank Officers' Federation)**

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No.cir.82/2015-2018

Dated 28th September, 2016

To All units,

Dear comrades,

Re. Renewal of IBA Medclaim policy for retirees.

We reproduce hereunder full text of our letter no.1345/2015-18 dated 27<sup>th</sup> Sep.2016 written to the General Manager, PSD, Uco Bank, Head office, Kolkata for your information.

With best wishes.

(RAM PAL)

GENERAL SECRETARY

QUOTE

"In terms of provisions in 10<sup>th</sup> bipartite settlement signed on 25/5/2015 a uniform group Medclaim policy was introduced for all member banks applicable for employees in Service as well as for retirees with cover of 3 lacs for award staff and 4 lacs for Officers. The insurance premium fixed for award staff was Rs.4930/- and for officers Rs.6573/- excluding service tax. Domiciliary treatment facility was also agreed for retirees in the policy. The policy was agreed by IBA with insurers initially for 3 years based on the under mentioned annual renewal premium calculations depending upon the claim ratio-



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



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Claims Ratio	Discount / Loading Percentage to be applied on the base premium
Not Exceeding 25%	40% discount
Not Exceeding 30%	35% discount
Not Exceeding 40%	25% discount
Not Exceeding 50%	15% discount
Not Exceeding 60%	5% discount
61% - 110%	No discount no Loading
111% - 115%	5% loading
116% - 120%	7% loading
121% - 125%	10% loading
126% - 130%	13% loading
131% - 135%	15% loading
136% - 140%	18% loading

Accordingly our Bank implemented the agreed group Mediclaim policy for serving staff w.e.f.1.10.2015 and for retirees w.e.f. 1.11.2015. The Insurance premium charged by our Bank for cover of 3 & 4 lacs for retirees was of Rs.4930 and 6573 excluding service tax was in terms of the agreed policy but unfortunately domiciliary facility was not allowed to the retirees in utter violation of the agreed group Mediclaim policy. Now the renewal

Of the policy for retirees is due and still neither IBA nor our Bank has done anything for extension of domiciliary treatment facility to retirees except simply entertaining correspondence.

It was expected that insurance co. shall fix up the renewal premium based on the matrix agreed upon in the bipartite settlement as given above. We understand that UIIC has intimated to IBA vide their letter dated 15.9.2016 the increased renewal premium on very high side. Which has been decided by them unilaterally not based upon agreed terms and conditions in the bipartite settlement. The renewal premium advised by UIIC i.e. Rs.10452/- + S.T. for award staff and Rs.13935/-+S.T. for officers has shown 112% increase over premium charged during last year which is not in accordance with the agreed policy terms and conditions as stipulated in clause 5.18. wherein the insurance co. agreed the terms and conditions of group Mediclaim policy for a continuity cover for three years based on the claim ratio and annual premium renewal matrix as given above. The loading of claim ratio cannot be more than 18%. Moreover UIIC has not notified the increased premium at least three months before the changes come in to effect.

The policy for retirees is due for renewal on 1/11/2016 and premium has to be paid by retirees, They will have to accept this unreasonable premium which is not only exorbitant but equal to / double of their monthly pension / family pension. We strongly protest against such acts of UIIC / IBA. Which raises doubts that whether the policy is implemented to protect the life of Retirees or to destroy them/ harassing them and forcing them to quit from the policy.

As such we request you to please take up the matter at appropriate level before the renewal premium becomes due for payment. We also request you to please bear the renewal premium for retirees from Banks' funds as is being done for serving staff. UNQUOTE

Yours faithfully,

(RAMPAL )  
General Secretary"  
UNQUOTE