



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/63/2014-2017

04/10/2016

To All Members of our Unit.

Dear Comrades,

Sub: Renewal of IBA Mediclaim policy for retirees.

Please find our Federation Circular No 84/2015-18 dated 04/10/2016 being a letter written by our Federation to General manager, PSD, Head Office on the subject. This is for your information.

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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Mobile No 09784405801 Phone no 0141-2595622 e mail id-rampaljp@gmail.com



No.cir.84/2015-2018

Dated 4th October, 2016

To All units,

Dear comrades,

Re. Renewal of IBA Mediclaim policy for retirees.

We reproduce hereunder full text of our letter no.1348/2015-18 dated 4 th October, 2016 written to the General Manager, PSD, Uco Bank, Head office, Kolkata for your information.

With best wishes,

(RAM PAL)

GENERAL SECRETARY

QUOTE

"We request a reference to our letter no.1345/2015-18 dated 28th September, 2016, wherein we requested you to raise objections for exorbitant unilateral and unjustified increase in the premium of IBA Mediclaim policy for retirees. We are not aware whether the Bank has raised any objection to such increase. From reliable sources we have come to know that our Bank has paid premium of the Mediclaim policy for serving staff, though a grace period of one month was available to Bank for payment of premium in terms of IRDA regulations (Bank could pay premium up to 31.10.2016 without any risk of discontinuance of the policy) and get the policy renewed for further one year on same terms and conditions. Which the Bank did not do and accepted the unilateral decision of UIIC against agreed terms and conditions. We have come to know that meeting of management committee of IBA shall be held on 7th October to discuss the issue. Our Bank could at least wait up to this date.



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



Address for Correspondence : C/o Ravindra Krishna, # 9, Krishna Block, 1st Main, Seshadripuram,
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Once the Bank has paid the premium for serving staff, the same shall be applicable for retirees also. Many of the retirees are getting monthly pension less than the agreed premium for them. Moreover monthly pension of all the family pensioners is also not sufficient to pay the renewal premium. Resultantly either they will have to deposit the difference amount in the account from their pocket (Which is not possible in majority of cases) or they shall be deprived of the renewal of policy and forced to remain uninsured. We requested you to please contribute at least 50% premium of retirees from Banks' funds but we have not heard anything from your side. We once again request you to consider the matter and issue a circular at the earliest. Many of the retirees are residing in remote far flung areas of the country and in foreign countries also. It is very difficult to get them apprised of the latest developments in such a short period. Your timely action will facilitate us to percolate the information to retirees well in time.

Moreover, on one side the insurance company has increased the premium 112% which is very high; simultaneously they have been harassing the retiree claimants on this and that pretext. In past also we have referred many such cases to Personnel services Deptt. of Head office. They have unilaterally fixed up the reimbursement limit of Dialysis Rs.1200/- per day. Likewise for cataract operation the limit has been fixed up Rs.26000/- , which nowhere exist in the agreed policy. Therefore we request you to please ensure that the renewal of the policy is affected on same terms and conditions and no deviation is allowed from the agreed terms and conditions after wards.

We quote hereunder a verdict of Supreme Court of India in the case of BIMAN KRISHNA BOSE VS. UNITED INDIA INSURANCE CO.LTD & ANR- Appeal (Civil) 2296 of 2000, which reads as under-

"A renewal of an insurance policy means repetition of the original policy. When renewed, the policy is extended and the renewed policy in the identical terms from a different date of its expiration comes in to force. In common parlance, by renewal, the old policy is revived and it is sort of a substitution of obligations under the old policy unless such policy provides otherwise. It may be that on renewal, a new contract comes in to being, but the said contract is on the same terms and conditions as that of the original policy".

We hope, you will please watch the interest of the serving staff as well as retirees also. Further we once again request you to please contribute atleast 50% of the premium from Banks' funds and provide relief to retirees. Many of them otherwise may get deprived of the renewal of policy and further benefits due to paucity of funds. We also request you to debit renewal premium on the date of pension payment to retirees and pay the premium to insurance co.thereafter within one month grace period available to the Bank. Please issue circular in the matter immediately.

Yours faithfully,

Sd/-

(RAMPAL)

General Secretary"

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