



## 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 UCO Bank, 3rd Floor, 13/22,  
Kempegowda Road, Bangalore-560009

Website: urakar.com



UBRA-KAR/CIR/0241/2017-20

Date: 03.09.2020.

### To all members of our unit.

### “ KIND ATTENTION OF EMPLOYEES RETIRED FROM 1<sup>ST</sup> SEPTEMBER 2019 TO 30<sup>TH</sup> SEPTEMBER 2020”

Dear Comrades,

### SUB: IBA Medical Insurance Scheme for Retired Employees - Inclusion of employees retired/going to be retired/spouses of employees expired during the current policy expiring on 30<sup>th</sup> September 2020.

*The existing policy of the in-service employees is effective from 1<sup>st</sup> October 2009 to 30<sup>th</sup> September 2020 and the existing policy for retirees is effective from 1<sup>st</sup> November 2019 to 31<sup>st</sup> October 2020. Hence, the time of renewal of Insurance Policies becomes due shortly.*

Since there is a gap of one month between in-service employees policy and retirees policy with regard to the expiry date, the employees those who have retired or going to be retired / spouses of employees expired during the policy period, i.e. from **1<sup>st</sup> October 2019 to 30<sup>th</sup> September 2020, have to submit their applications online and pay the pro-rata premium for one month (1<sup>st</sup> October 2020 to 31<sup>st</sup> October 2020). The applicable premium is given in the HO circular no.CHO/PMG/26/2020-21 dated.28.08.2020.**

In this regard carefully note the following points.

1. For this purpose the online window will be kept open from 3rd September 2020 to 20th September 2020.
2. The premium will be debited commencing 21<sup>st</sup> September and the retirees/employees/ spouses are advised to keep sufficient balance in their respective accounts from 20th September 2020 till deduction of premium.
3. The individual retiree/employee/spouse of the deceased employee will be solely responsible for non-coverage of the policy on account of non-opting of coverage during the broken period and/or non- maintenance of pro-rata premium amount in their respective accounts as stipulated.
4. *Any request of inclusion after the prescribed time limit and those retirees or spouse of deceased Retirees / employees opted out from this policy are not entitled to rejoin the scheme.*
5. Anyone wanting to withdraw from the scheme can do so by submitting a written request in this regard to Personnel Services Department, Head Office, Salt Lake, Kolkata on or before 20<sup>th</sup> September 2020.

B.Lakshminarayana



# UCO BANK

Head Office, Personnel Services Department.

Circular No. CHO/PMG/ 26 /2020-21

Date:28.08.2020

**CIRCULAR TO ALL BRANCHES / OFFICES IN INDIA**

**Sub: IBA Medical Insurance Scheme for Retired Employees - Inclusion of employees retired/going to be retired/spouses of employees expired during the current policy expiring on 30<sup>th</sup> September 2020.**

As per the provisions in the 10<sup>th</sup> Bipartite Settlement / Joint Note entered between IBA on behalf of member of Banks and Workmen Unions/Officers Associations dated 25<sup>th</sup> May 2005, a Group Health Insurance Policy for the in- service employees as well as retired employees of the member Banks of the Indian Banks' Association was designated and finalized with United India Insurance Co. Ltd.

The existing policy of the in-service employees is effective from 1<sup>st</sup> October 2009 to 30<sup>th</sup> September 2020 and the existing policy for retirees is effective from 1<sup>st</sup> November 2019 to 31<sup>st</sup> October 2020. Hence, the time of renewal of Insurance Policies becomes due shortly.

Since there is a gap of one month between in-service employees policy and retirees policy with regard to the expiry date, the employees those who have retired or going to be retired / spouses of employees expired during the policy period, i.e. from **1<sup>st</sup> October 2019 to 30<sup>th</sup> September 2020, have to submit their applications online and pay the pro-rata premium for one month (1<sup>st</sup> October 2020 to 31<sup>st</sup> October 2020).**

The pro-rata premium for one month: for (i) policy without Domiciliary (OPD) Coverage and for (ii) policy with Domiciliary (OPD) Coverage is as under:

(Amount in ₹)

Option I(Without Domiciliary)					
Cadre	Annual Premium	Sum Insured	Pro-rata Premium for one month without GST	GST 18%	Total Premium
Officer	28130	400000	2383	429	2812
Award Staff	21099	30000	1787	322	2109

Option II (With Domiciliary)					
Cadre	Annual Premium	Sum Insured	Pro-rata Premium for one month without GST	GST @ 18%	Total Premium
Officer	69808	400000	5913	1064	6977
Award Staff	52359	300000	4435	798	5233

Accordingly, all employees who have retired on or after 1st October 2019 and are going to be retired on 30<sup>th</sup> September 2020 and spouses of employees who expired during the current policy period are hereby advised to exercise their **Option I (without domiciliary cover) or Option II (with domiciliary cover)** through online (link [www.ucobank.com](http://www.ucobank.com) -> Staff Pensioner's Corner -> Medical Insurance Scheme for Retired Employees -> Medical Insurance Scheme for Ex-Employees). **For this purpose the online window will be kept open from 3<sup>rd</sup> September 2020 to 20<sup>th</sup> September 2020.**

The premium shall be recovered starting from 21st September 2020 in batches. All of the above mentioned **retirees/employees/spouses are advised to keep sufficient balance in their respective accounts from 20th September 2020 till deduction of premium.** The individual retiree/employee/spouse of the deceased employee will be solely responsible for non-coverage of the policy on account of **non-opting of coverage during the broken period and/or non-maintenance of pro-rata premium amount in their respective accounts as stipulated.** As per the communication received from United India Insurance in this regard, we will not be entertaining any request of inclusion after the prescribed time limit **and those retirees or spouse of deceased Retirees / employees opted out from this policy are not entitled to rejoin the scheme.**

It may be noted that in case any of the retirees / employee going to be retired within 30/09/2020 / spouse of the deceased retiree/employee is not willing to continue in the Medical Insurance Scheme, he/she may be **withdraw from the scheme by submitting a written request in this regard to Personnel Services Department, Head Office, Salt Lake, Kolkata on or before 20<sup>th</sup> September 2020.** The withdrawal request can also be emailed to [ho.esw@ucobank.co.in](mailto:ho.esw@ucobank.co.in) or [ho.mediclaim@ucobank.co.in](mailto:ho.mediclaim@ucobank.co.in).

All the heads of the Branches/Offices are advised to bring the contents of the circular to the notice / knowledge of all the above mentioned retirees / employees / spouses having accounts/transactions and/or drawing pension from their Branches. Apart from this a copy of this Circular may be displayed in the Notice Board for information to all concerned.

  
**महाप्रबंधक** General Manager  
Personnel Services

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Personnel Services Dept, Head Office-II, DD3&4, Sector-I, Salt Lake, Kolkata-700084.

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All Correspondence to:



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