



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/0255/2017-20

Date: 07.10.2020.

To all members of our unit.

Dear Comrades,

SUB: Renewal of IBA Medical Insurance Scheme for Retired Employees for the period from 01.11.2020 to 31.10.2021 – Revised guidelines.

We have now received the revised circular detailing the modifications and concessions allowed by National Insurance Company Ltd, as communicated by IBA. The main changes are as follows:

1. **Reduced premium has been made available to the following categories of retirees.**

a) Retiree without spouse

b) Surviving spouse (Family Pensioner)

2. The revised premium rates for Base policy will be:

(Amt in Rupees)

Sum Insured (SI)	Rates with GST			
	Without Domiciliary		With Domiciliary	
	Family Floater	Single Person	Family Floater	Single Person
400000	32264	19358	80067	48040
300000	24199	14520	60054	36032
200000	16133	9680	40036	24021
100000	10890	6534	27024	19215

3. Premium rates for Super Top – Up policy quoted by National Insurance Co Ltd., are as under:

(Amt in Rupees)

Sum Insured (SI)	Rates with GST	
	Family Floater	Single Person
500000	6554	3932
400000	5243	3146
300000	4194	2517
200000	3408	2045
100000	2097	1258

4. Other Terms & Conditions:

i. **Award Staff cannot opt for 4 lac sum insured in Basic policy. They can choose in the range of 1lac to 3 lac.**

ii. Officers can opt for any SI from 1 lac to 4lacs in Basic policy.

iii. **Super Top –Up policy is only available to retirees who opt 3lac and 4 lac Sum Insured in Base policy.** Award Staff can opt for 1 lac to 4 lac sum insured in Super Top –Up policy. Officers can choose any sum insured from 1 lac to 5 lac in Super Top- Up policy. **Officers who opt for 3 lac SI are eligible to avail up to 4 lac Super Top – Up.**

iv. **Reimbursement under Domiciliary treatment will remain 10% of Base policy cover. Domiciliary treatment expenses are not covered under Super Top –Up policy.**

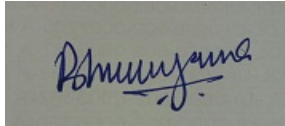
v. **Retirees who are not covered under expiring Retirees policy 2019-20, can be covered under Retirees policy 2020 – 21.**

vi. **Retirees can also opt with / without domiciliary option, now irrespective of option they have chosen in last year policy.**

vii. Members who have already submitted their applications online as advised in HO circular no. CHO/PMG/30/ 2020-21 dated.24.09.2020 **should modify their applications online to avail graded sum insured as described herein above.**

viii. **THE LAST DATE FOR SUBMISSION OF ONLINE APPLICATION WILL BE 20.10.2020 ONLY. THE PREMIUM SHALL BE RECOVERED STARTING FROM 21.10.2020 ONWARDS IN BATCHES. SUFFICIENT BALANCE IS TO BE MAINTAINED IN THE DESIGNATED SB ACCOUNT TILL THE PREMIUM IS DEBITED BY HEAD OFFICE.**

A copy of Head Office circular no. CHO/PMG/32/2020 – 21dated.06.12.2020 is attached separately for the reference of members.



B.Lakshminarayana
Hon. Secretary.

All Correspondence to:



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