



UCOBANK RETIREES' ASSOCIATION KARNATAKA (Regd)

(Regd as S.No: 699/97-98 Dated 20/01/1998 with the  
Regd Office: C/o UCOBank, 3rd Floor, 13/22, Kempegowda  
Road, Bangalore-560009.



Website: urakar.com

**UBRA-KAR/CIR/0124/2017-20**

**Date: 27.09.2019**

**To all members of our unit.**

Dear Comrades,

**Sub: Payment of premium of group medical scheme of Bank Retirees by way of instalments.**

We understand from AIBPARC that IRDAI by a recent communication to all health- insurers directed that payment of premium in installments should not lead to change in basis premium and charging structure under the approved product. The insurers have been permitted to go in for minor modifications in the policies.

In view of the above AIBPARC has request IBA earnestly to explore the subject and initiate dialogue with the insurance company so that the benefit of making payment by periodic installments can be extended to the Bank Retirees.  
This will be immensely benefitting the community of older citizens of the industry.

AIBPARC circular no.71/19 dt.27.09.2019 containing the copy of the letter addressed to Executive Officer, Indian Banks Association, Mumbai is attached for the information of all members.

B.Lakshminarayana  
Hon.Secretary.

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**All correspondence to:**

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ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION ( A.I.B.P.A.R.C.)



**C/O BANK OF INDIA OFFICERS'  
ASSOCIATION**

(EASTERN INDIA BRANCHES)

BANK OF INDIA, KOLKATA MAIN BRANCH 23A,

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**Circular No. 71/19**

Date: 27.09.2019

(For circulation among members of the governing council of AIBPARC,  
State Secretaries, Special Invitees and Advisors.)

Dear Comrade,

**Sub: Payment of Premium of group mediclaim scheme of Bank Retirees by way of Instalments.**

We have today sent a representation to CEO, IBA on above subject. We are reproducing the text of the above letter for information of members.

With best wishes

Suprita Sarkar General  
Secretary

**Quote:**

Ref: AIBPARC/Medical Insurance/IBA/email/2019  
Executive Officer,  
Indian Banks Association, Mumbai  
Respected Sir,

Date: 27.09.2019 The Chief

**Sub: Payment of Premium of group mediclaim scheme of Bank Retirees by way of Instalments.**

With reference to the above subject, we like to inform you that we have come across a news item in terms of which the persons seeking health insurance will have the option to pay the premium on monthly/ quarterly/ half-yearly basis in addition to the current practice of annual payments. IRDAI by a recent communication to all health- insurers directed that payment of premium in instalments should not lead to change in basis premium and charging structure under the approved product. The insurers have been permitted to go in for minor modifications in the policies.

In view of the above development, we are sure that this information / development has also come to your notice. We request you earnestly to explore the subject and initiate dialogue with the insurance company so that the benefit of making payment by periodic instalments can be extended to the Bank Retirees. This will be immensely benefitting the community of older citizens of the industry.

With regards

Suprita Sarkar  
General Secretary