



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/0135/2017-20

Date: 22.10.2019

To all members of our unit.

Dear Comrades,

Sub: Group Medical Insurance Policy for Bank Retirees - M/s Dastur's - Proposal of New India Assurance Co.

We reproduce here below for your information the letter dated.12.10.2019 written by the Joint Convener, CBPRO to The General Secretary of AIBRF the above subject for the information of all the members.

B.Lakshminarayana
Hon.Secretary.

All Correspondence to:



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Shri S C Jain General Secretary, A I B R F.

Dear Shri Jain

Dated:12.10.2019

M/s Dastur's - Proposal of New India Assurance Co.

refer to your letter dated 09.10.2019 in reply to our letter dt 7.10.2019.

1. We sent the letter dated 7.10.19 out of anguish as we felt that the development did not augur well for unified struggle of bank Retirees to realize more important issues like Pension Updation, improvement in Family Pension,100% DA neutralization etc. In our opinion, such unilateral moves create chinks and avoidable frictions among fraternal organizations undermining all our efforts to achieve unity and avoid unwarranted embarrassment with the UFBU who are also taking up our cause.
2. You also know that we are also writing letters to IBA, UFBU and concerned ministries giving suggestions to make the Insurance Scheme affordable with substantial subsidy and also impressing upon them to bear the entire premium load by the Banks as is being done for the serving employees.
3. We have been also personally talking to the convener of UFBU and important leaders of UFBU and whenever possible to the IBA officials requesting them to consider our proposals.
4. We are happy that in response to our request Comrade C H Venkatachalam, General Secretary AIBEA has written letters to UIIC, to GST council and also through Shri D Raja, Hon'ble Member of Parliament to the Hon'ble Finance Minister. Other UFBU leaders also have conveyed to us that they also had taken up the matter with the IBA.
5. When we were jointly taking up the issue with all concerned suddenly you informed us about the New India Assurance Co's proposal brokered by M/s Dastur's which came out of the blue did not only take us all by surprise but also adversely affected the collective decision and wisdom of all Retiree organizations who had decided not to go for any privately arranged Insurance scheme without IBA and Banks.
6. M/s Dastur's who were the original brokers to the UIIC had canvassed for privately arranged scheme in the past also and it was wisely rejected by all of us as the IBA scheme is a negotiated scheme as per the directions of the Government and there is always a scope to improve the scheme on the lines proposed by us sooner or later as any negotiated scheme/settlements is always subject to improvement with hard negotiations by all concerned.

7. Attempts to find out alternative Group Medical Insurance proposal were very much discussed earlier and it was decided not to encourage the same. It was uniformly and unanimously decided to pursue with IBA and UFBU to make the group insurance scheme affordable so that every retiree gets covered. It was felt that it was not wise and advisable to have alternative insurance scheme managed by any Organization of Retirees. It has therefore surprised us to know that you all along have been holding discussions with insurance broker of which none of us had any inkling. We are not against any proposal from any insurance company even if be marketed by any broker so long as the proposal is put to IBA for its acceptance than to any of our organizations. We cannot create confusion among our members in the eleventh hour and cannot fail to keep the retirees fully informed about the differences in policies of both insurance companies and their implications on the claim settlement and redressal.

8. Mere difference in the premium amount is not enough to take an informed decision. The fine prints in regard to adverse conditions in the proposed NIA scheme and the risk to which the Retirees are exposed by switching over to a privately managed scheme have to be explained to the retirees in full whereas no attempt has been made in this direction either by the insurance broker or by you.

9. Though your letter says that you sent the proposal as received for consideration by IBA, UFBU and CBPRO whereas the insurance broker's letter has already called for cheques favouring your organization A/c Insurance clearly indicating that you have already made up your mind to get the retirees out of IBA scheme and opt for supposed New India Assurance Co. scheme which will be managed by M/s Dastur's and your organisation.

10. We are also surprised to note that M/s Dastur's are widely canvassing with the Retirees by writing letters directly to the Retirees and contacting quite a few of them without waiting for getting the supposed proposal of NIA approved by IBA.

11. We do not want to join issue with you on what your organization has to do. While you reiterate your organization's right to make its own decision, we can only enjoin you to work in tandem with other Retiree Organizations as unity matters most in these trying times if we have to realize our long pending demands.

With Regards,

Yours Comradely,



K V Acharya.
Joint Convenor, CBPRO