



# 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/0111/2017-20**

**Date: 31.08.2019**

**To all members of our unit.**

Dear Comrades,

**Sub: IBA Medical Insurance Scheme.**

We are all aware that the subject scheme in respect of the serving employees is valid from 01.10.2018 to 30.09.2019. Whereas the IBA Medical Insurance Scheme for the retired staff is from 01.11.2018 to 31.10.2019. As such there is a gap of one month between the two policies.

In the case such of the officers / award staff wish to continue the insurance cover, they have to pay the premium for a period of one month i.e. from 01.10.2019 to 31.10.2019.

**Please note that persons willing to continue with the existing cover they have to apply on line before 10.09.2019. The window for this purpose is open from 31.08.2019 to 10.09.2019.**

This is an authorization for debiting one month's premium (01.10.2019 to 31.10.2019) which will be debited to the designated account from 11.09.2019 in stages.

Those who wish to continue the policy are advised to maintain sufficient balance in the designated account from 10.09.2019 till the premium is debited.

Head Office has issued detailed guidelines vide circular no.CHO/PMG/15/2019-20 dated.29.08.2019, which is mailed separately. Members who have retired/ retiring between 01.10.2018 to 30.09.2019 are requested to note the contents carefully and comply with the same.

Please note that the Sum assured for without domiciliary for award staff would be 300000/- and not 30000 as mentioned in the circular.

**The content of the circular is applicable to such officers/award staff retired/ retiring between the period from 01.10.2018 to 30.09.2019.**

**B.Lakshminarayana  
Hon.Secretary.**

All Correspondence to:



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**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 2019.**

As per the provisions in the 10<sup>th</sup> Bipartite Settlement/Joint Note entered into between IBA on behalf of member of Banks and Workmen Unions/Officers Associations dated 25<sup>th</sup> May 2015, 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 policy of the in-service employees is effective from 1<sup>st</sup> October 2018 to 30<sup>th</sup> September 2019 and the policy for retirees is effective from 1<sup>st</sup> November 2018 to 31<sup>st</sup> October 2019. Hence, the time of renewal of Insurance Policies is 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 2018 to 30<sup>th</sup> September 2019, have to submit their applications online and pay the pro-rata premium for one month (1<sup>st</sup> October 2019 to 31<sup>st</sup> October 2019).**

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 Rs.)

Option I (Without Domiciliary)					
Cadre	Annual Premium	Sum Insured	Pro-rata Premium for one month without GST	GST @ 18%	Total Premium
Officer	24400	400000	2072	373	2445
Award Staff	18301	30000	1554	280	1834

Option II (With Domiciliary)					
Cadre	Annual Premium	Sum Insured	Pro-rata Premium for one month without GST	GST @ 18%	Total Premium
Officer	69808	400000	5929	1067	6996
Award Staff	52359	300000	4447	800	5247



Accordingly, all employees who have retired on or after 1<sup>st</sup> October 2018 and are going to be retired on 30<sup>th</sup> September 2019 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 31<sup>st</sup> August 2019 to 10<sup>th</sup> September 2019.**

The premium shall be recovered starting from **11<sup>th</sup> September 2019** in batches. All of the above mentioned **retirees/employees/spouses are advised to keep sufficient balance in their respective accounts from 10<sup>th</sup> September 2019 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 spouses 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 30/09/2019 / 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 10<sup>th</sup> September 2019.** 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.

  
उप महाप्रबंधक Dy. General Manager  
कार्मिक सेवा Personnel Services

