



यूको बैंक UCO BANK  
प्रधान कार्यालय Head Office  
Personnel Services Department  
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कोलकाता Kolkata-700 064

No. CHO/PMG/ ✓ /2017-18

Date : 31.07.2017

**ALL BRANCHES / OFFICES IN INDIAN UNION.**

**Sub: IBA Medical Insurance Scheme for Retired Employees –  
Inclusion of employees retired/going to be retired  
during the current policy expiring on 30<sup>th</sup> September 2017.**

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. with the intermediary of M/S K.M. Dastur Reinsurance Brokers Pvt. Ltd.

The policy of the In-service employees is effective from 1<sup>st</sup> October 2016 to 30<sup>th</sup> September 2017 and the policy for retirees is effective from 1<sup>st</sup> November 2016 to 31<sup>st</sup> October 2017. 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 during the policy period i.e. **from 1<sup>st</sup> October 2016 to 30<sup>th</sup> September 2017 have to submit their application online and pay the pro-rata premium for one month (1<sup>st</sup> October 2017 to 31<sup>st</sup> October 2017).**

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

Option I (without Domiciliary /OPD)					
Cadre	Annual Premium	Sum Insured	Pro-rata Premium for one month without GST	GST @ 18%	Total Premium
Officer	13935	400000	1184	213	1397
Award Staff	10452	300000	887	160	1047



Option II (with Domiciliary /OPD)					
Cadre	Annual Premium	Sum Insured	Pro-rata Premium for one month without GST	GST @ 18%	Total Premium
Officer	17000	400000	1444	260	1704
Award Staff	13000	300000	1104	199	1303

Accordingly, all employees who have retired on or after 1<sup>st</sup> October 2016 and are going to be retired within 30<sup>th</sup> September 2017 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 Pension Corner -> Medical Insurance Scheme for retired employees -> Medical Insurance scheme for ex-employees – employees retired in last insurance year). **For this purpose the online window will be kept open from 1<sup>st</sup> August 2017 to 20<sup>th</sup> August 2017.**

The premium shall be recovered starting from 21<sup>st</sup> August'2017 in batches. All of the **above mentioned retirees/employees are advised to keep sufficient balance in their respective accounts from 20<sup>th</sup> August 2017 till deduction of premium.** The individual retiree 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 in their 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.

It may be noted that in case any of the retirees or employees going to be retired within 30/09/2017 is not willing to continue in the Medical Insurance Scheme, he/she may **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> August 2017**. The withdrawal request can be faxed to 033-44559444 and also can 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 Zonal Offices/Branches are advised to display a copy of this Circular in the Notice Board for information to all concerned.

  
 Dy. General Manager  
 Personnel Services Department

