



यूको बैंक UCO BANK

प्रधान कार्यालय Head Office

Personnel Services Department

3-4, डीडी ब्लॉक DD Block, सेक्टर Sector-I, साल्ट लेक Salt Lake कोलकाता Kolkata-700 064

CHO/PMG/ 22 /2016-17

Date: 31st August 2016

CIRCULAR TO ALL BRANCHES/OFFICES

Sub : IBA Medical Insurance Scheme for Retired employees

As per the provisions in the 10th Bipartite Settlement/Joint Note entered into between IBA on behalf of member Banks and Workmen Unions/Officer's Associations dated 25th May 2015, a Group Health Insurance policy for the in-service employees as well as retired employees of the member Banks of the Indian Bank's Association was designed 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 1st October 2015 to 30th September 2016 and the policy for retirees is effective from 1st November 2015 to 31st October 2016.

Since the insurance policy is nearing a year since the inception of the scheme the time for renewal of the scheme is due shortly. Accordingly, we have divided the retirees into 3 (three) categories as follows :

1. Employees who have retired during the current insurance year ie., between 1st October 2015 & 30th September 2016 :

Since they were in service, their premium was paid by the Bank for the current insurance year and they were automatically covered upto 30th September 2016. Since the new policy for the retirees will commence from 1st November 2016 , they have to submit their application online and pay the proportionate premium for one month ie., 1st October 2016 to 31st October 2016 . Accordingly, the Officer Staff have to pay as premium Rs 547/- for one month and Award Staff Rs 410/- for one month (exclusive of Service Tax). After this they have to pay the insurance premium for one year from 01.11.2016 to 31.10.2017 along with the other retirees which shall be deducted automatically before 01-11-2016, unless the retiree withdraws from the scheme, giving a written request.

Accordingly, to facilitate the recent retirees, we have opened the Online Window and the same shall be kept open till 15th September 2016.



2. Further enrolment of left over retirees : The enrolment of retirees to Medical Insurance Scheme was in the past done through Online Window Scheme and the same was kept open upto 31/03/2016. Even though the majority of the retirees have enrolled under the scheme, some of the retirees were unable to join the scheme due to their own reasons. Now, United India Insurance Co., Ltd., has informed that they have decided to extend the window period for joining in the Medical Insurance Scheme for retirees and accordingly those employees who exercise this option by paying the full premium only will be considered for inclusion by them. This is a final chance for the retirees those who have not joined earlier to join the scheme to join the scheme and no further options after 1st October 2016 for joining the scheme shall be allowed. The premium applicable will be Rs 6573/- plus service tax for officers and Rs 4930/- plus service tax for award staff.

Accordingly, to facilitate the left over retirees, we have opened the Online Window and the same shall be kept open till 27th September 2016.

3. Collection of Renewal Premium from retirees who are already members of Retiree's Medical Insurance Scheme :

The existing retiree policy will be expiring on 31/10/2016. Since the data base of the retirees is already available with us, there is no need for them to submit the online form again. **The renewal premium shall be recovered from the account of the retirees in a phased manner starting from 15th October 2016.** Accordingly, all the retirees who are enrolled under Medical Insurance Scheme are **advised to keep sufficient balance in their account during the period 15th October 2016 to 31st October 2016.**

4. Option to withdraw from the Scheme:

In case, if any of the retiree is not willing to continue in the Medical Insurance Scheme, 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 15th October 2016. The withdrawal request can also Faxed to 033-44559444 or scanned and sent by email to ho.esw@ucobank.co.in

All the Branches/Offices are advised to note the revised instructions and act accordingly. A copy of the Circular may be displayed in the Notice Board for the information of all concerned.


(S.K. Deepak)
Asst. General Manager
Personnel Services

