



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

No. CHO/PMG/ 21 /2019-20

Date: 16.10.2019

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

**Sub: Demand Loan facility to Ex-Staff members of the Bank for payment of Group Health Insurance Premium for Insurance Coverage Period 2019-20.**

The insurance policy for retirees for 2018-19 is expiring on 31.10.2019. For renewal of IBA Group Medical Insurance Scheme for retirees from the period 01.11.2019 to 31.10.2020, United India Insurance has confirmed the revised enhanced premium payable for retired officers and award staff employees as mentioned hereunder:

	Category	Sum Insured	Premium	GST @ 18%	Gross Premium per family
<b>A</b>	<b>Without OPD/Domiciliary:</b>				
	Award Staff retirees	300000	21099	3798	24897
	Officer retirees	400000	28130	5063	33193
<b>B</b>	<b>With OPD/Domiciliary:</b>				
	Award Staff retirees	300000	52359	9425	61784
	Officer retirees	400000	69808	12565	82373
<b>C</b>	<b>Super Top-Up Policy with or without OPD/Domiciliary:</b>				
	Award Staff retirees	400000	4795	863	5658
	Officer retirees	500000	5198	936	6134

Due to increase in insurance premium, retired employees of our Bank had to face difficulty in paying the same in one go from their pension amount, which in some cases is not sufficient enough to take care of such expenses. Upon receipt of requests from many of the retired employees as well as Retirees' Associations, it was taken up with the Competent Authority for extension of Demand Loan, in line with such a facility provided to the retirees earlier for payment of insurance premium.

In view of the above, a Demand Loan Scheme has been approved by Board of Directors, for retired employees towards payment of insurance premium for renewal of IBA Group Medical Insurance Scheme for retirees for insurance period 2019-20. The salient features and detailed guidelines on the New Demand Loan Scheme are given below:





**Salient Features / Guidelines:**

SL No.	Particulars	Guidelines
1	<b>Objective / Purpose</b>	To provide a Demand Loan facility to Ex-Staff for payment of Group Health Insurance Premium for insurance period 2019-20
2	<b>Eligibility</b>	Staff Pensioners and Staff Family Pensioners covered under IBA Medical Insurance Policy.
3	<b>Quantum of Loan</b>	<p>1. <b>For Retired Officers:</b> 10 times of take home monthly pension subject to a <b>Maximum of Rs.39,000/-</b> .</p> <p>2. <b>For Retired Award Staff Members:</b> 10 times of take home monthly pension subject to a <b>Maximum of Rs.30,000/-</b> .</p> <p><b>However, in both the above cases, it is to be ensured that total deduction including the instalment of the proposed loan should not exceed 60% of the gross monthly pension.</b></p>
4	<b>Rate of Interest</b>	UCO Float Rate i.e. presently @ 8.30% p.a.
5	<b>Repayment</b>	Maximum of 10 EMIs (to be recovered from monthly pension/family pension) – To commence from the next month following the month of disbursement.
6	<b>Processing/Documentation Charges</b>	Nil
7	<b>Documentation</b>	A1, A47, A21A supported by request letter for allowing such facilities and authorization letter for recovering monthly instalments from pension/family pension.
8	<b>Sanctioning Authority</b>	Branch Head of pension paying Branch
9	<b>Other Conditions</b>	<ul style="list-style-type: none"><li>➤ Net take home pension must be 40% of the total pension after deduction of all EMIs including proposed loan.</li><li>➤ If premium is already paid for insurance period 2019-20 by the retired employees, then loan may be provided on declaration basis.</li><li>➤ <b>The Scheme will remain effective till 31.12.2019 and no loan will be sanctioned on or after 01.01.2020.</b></li><li>➤ <b>Those who have outstanding balance in the loan availed by them earlier should clear off the outstanding dues to avail the proposed loan.</b></li></ul>



10	Scheme Code	Description of Scheme Code	Interest Table Code	GL Sub-head Code
	<b>Demand Loan L751A</b>	DL-UCO Ex-Staff Health Insurance Premium Loan	R751A	43026

All other terms and conditions of UCO Pensioners Scheme to the extent applicable shall also apply to this scheme also.

All the heads of the Branches/Offices are advised to bring the contents of the circular to the notice / knowledge of all retired employees 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.

*S. N. Samal*

(एस. एन. सामल / S.N. Samal)

उप महाप्रबंधक Dy. General Manager

कार्मिक सेवा Personnel Services

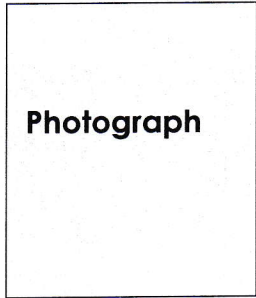
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Encl: Application Form.





**Application For Demand Loan for UCO Bank Retirees for Payment of Group Health Insurance Premium – 2019-20**

To,  
The Branch Head  
UCO Bank,  
.....Branch



Dear Sir,

**Re: Loan under Demand Loan Scheme for Payment of Group Health Insurance Premium – 2019-20.**

I am a pensioner of UCO Bank Pension Scheme / Family Pension Scheme drawing a monthly pension of Rs..... My Pension A/c No. is ..... My pension is paid through your branch every month and the same is credited to my Savings A/C No..... with your branch.

In connection with the Payment of Group Medical Insurance Premium, I request to sanction me a loan of Rs..... (.....only) against the Total Premium of Rs..... Paid by me / to be paid. I have been explained the terms and conditions of the Loan Scheme and undertake to abide by the same.

I shall repay the loan of Rs..... with interest in ..... equated monthly installments of Rs..... each.

I furnish below further details about myself:

- 1 . Name :
- 2 . Father's / Husband's Name :
- 3 . Address :
  
- 4 . Date of birth :
5. Date of Retirement:
- 6 . Name of the Spouse eligible for family pension :
- 7 . Name(s) of children, occupation, age and their present address :

- 8 . Premium Amount :
- 9 . Name of the guarantor proposed,  
Occupation, age and address :
- 10 . Period for repayment of loan :
- 11 . Survival certificate last submitted  
Up to :

Yours faithfully,

Date:

(Signature of Borrower)

**IRREVOCABLE LETTER OF AUTHORITY**

I, Mr./Mrs./ Miss....., a pensioner/family pensioner of UCO Bank hereby irrevocably authorize UCO Bank, ..... Branch to debit my Saving A/C No ..... towards the monthly installment of loan sanctioned to me under Demand Loan Scheme for retirees for payment of Group Health Insurance Premium every month till entire loan with interest is fully recovered. In the event of any change in receiving the pension amount or any change in the title of the account to which the pension amount will be credited, I shall inform UCO Bank well in advance.

- In the event of my death during the currency of the loan, my spouse who is eligible to receive family pension would undertake to repay the balance of the loan amount. (In case of Staff pensioner)
- In the event of my death during the currency of the loan, my sons(s)/ daughter(s) whose name(s) given above would undertake to repay the balance of the loan amount. (in case of Family Pensioner)

Yours faithfully,

Date:

(Signature of the Pensioner/Family Pensioner)

*(Strike out whichever is inapplicable)*