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Circular No. CHO/PMG/ 30 /2020-21

Date : 24.09.2020

ALL BRANCHES / OFFICES IN INDIAN UNION.

**Sub: Renewal of IBA Medical Insurance Scheme for Retired Employees
for the period from 01.11.2020 to 31.10.2021.**

Attention is invited to our Circular No. CHO/PMG/17/2019-20 dated 26.09.2019 regarding renewal of IBA Medical Insurance Scheme for retired employees in terms of 10th Bipartite Settlement / Joint Note dated 25th May 2015 for the period from 01.11.2019 to 31.10.2020.

The current Mediclaim Insurance Policy for retired employees will expire on 31st October 2020 and is due for renewal with effect from 1st November 2020.

Now, we have received communication from Indian Banks' Association (IBA) for renewal of Group Health Insurance Policy of in-service as well as retired employees for the Policy Year 2020-21. This year National Insurance Company Ltd has been selected as insurer for IBA Group Mediclaim Insurance Policies (both for in-service and retirees), as the quotes given by them in response to the RFP floated by Indian Banks' Association has been found lowest by the committee constituted to review the existing Group Medical Insurance Policy.

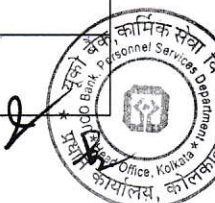
Accordingly, National Insurance Co. Ltd. has confirmed the revised premium payable for retired officers and award staff employees with or without domiciliary cover for the period 01.11.2020 to 31.10.2021 which is furnished below:

**1) The Renewal Premium per family for Retirees' Policy (Without Domiciliary) – Opt I:
(Amt. in Rupees)**

| Category | Sum Insured per family | Premium without GST | GST @ 18% | Gross Premium Payable per family incl. of GST |
|---------------------|------------------------|---------------------|-----------|---|
| Award Staff Retiree | 3,00,000/- | 20,508/- | 3,691/- | 24,199/- |
| Officer Retiree | 4,00,000/- | 27,342/- | 4,922/- | 32,264/- |

**2) The Renewal Premium per family for Retirees' Policy (With Domiciliary) – Opt II:
(Amt. in Rupees)**

| Category | Sum Insured per family | Premium without GST | GST @ 18% | Gross Premium Payable per family incl. of GST |
|---------------------|------------------------|---------------------|-----------|---|
| Award Staff Retiree | 3,00,000/- | 50,893/- | 9,161/- | 60,054/- |
| Officer Retiree | 4,00,000/- | 67,853/- | 12,214/- | 80,067/- |



3) The Renewal Premium per family for Super Top Up Policy for Retirees:

(Amt. in Rupees)

| Category | Sum Insured per family** | Premium without GST | GST @ 18% | Gross Premium Payable per family incl. of GST |
|---------------------|--------------------------|---------------------|-----------|---|
| Award Staff Retiree | 4,00,000/- | 4,443/- | 800/- | 5,243/- |
| Officer Retiree | 5,00,000/- | 5,554/- | 1,000/- | 6,554/- |

****Sum Insured for Super Top-Up Policy is in addition to sum insured for Option-I and Option-II.**

FAMILY DEFINITION: Retired Employee + Spouse only OR Widow/Widower of the Retired Employee, where the retiree is deceased.

IBA has also informed that the policies are proposed to be renewed as per the existing terms incorporated in the 10th Bipartite Settlement signed on 25.05.2015 and the following 12 more diseases will be continued this year also for coverage in Domiciliary Scheme which have been added in the renewed policies from 2019-20:

| | |
|----------------------------------|-------------------------------|
| a) Type 1 Diabetes; | b) Rheumatoid Arthritis (RA) |
| c) Psoriasis/Psoriatic Arthritis | d) System Lupus Erythematosus |
| e) Inflammatory Bowel Disease | f) Addison's Disease |
| g) Sjogren's Syndrome | h) Hashimoto's Thyroidities |
| i) Autoimmune Vasculitis | j) Pernicious Anemia |
| k) Celiac Disease | l) Autoimmune Myositis |

Important Points to be noted for joining IBA Group Medclaim Insurance Policy for Retirees for the period 01.11.2020 to 31.10.2021:

- 1) Retirees who are not covered under expiring Retirees policy 2019-20, can be covered under Retirees policy 2020-21.
- 2) Retirees can opt with/without domiciliary option in Retirees policy 2020-21 irrespective of option they have chosen in last year policy.
- 3) The Domiciliary Coverage for the retirees' policy is fixed at 10% of the sum assured, i.e. Rs.40,000/- for officers and Rs.30,000/- for workmen employee for the policy period.

Note for Super Top-Up Policy for Retirees:

- a) Domiciliary hospitalization expenses are not covered under the Super Top-up Policy.
- b) Retirees who are not covered under Super Top-up Policy 2019-20, can avail Super Top-up Policy for 2020-21.

Instruction to the Retired Employee/spouse of deceased employee/retiree for Renewal of IBA Medical Insurance Scheme:



