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प्रधान कार्यालय Head Office  
Personnel Services Department  
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कोलकाता Kolkata-700 064

Circular No. CHO/PMG/ 32 /2020-21

Date: 06.10.2020

**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 – Graded Sum Insured Quotes.**

Attention is invited to our Circular No.CHO/PMG/30/2019-20 dated 24.09.2020 regarding renewal of IBA Medical Insurance Scheme for retired employees in terms of 10<sup>th</sup> Bipartite Settlement / Joint Note dated 25<sup>th</sup> May 2015 for the period from 01.11.2020 to 31.10.2021.

Now, we have received communication from Indian Banks' Association (IBA) as well as from National Insurance Company Ltd. for graded sum insured premium quotes with regard to renewal of Group Health Insurance Policy for retired employees for the Policy Year 2020-21.

Retirees and Pensioners Associations across all over the country have been repeatedly requesting IBA to provide insurance cover for lesser sum insured (viz. 1 lac, 2 lac or 3 lac) which is in contrast to sum insured of 3 lac and 4 lac for Workmen and Officers respectively as mentioned in 10<sup>th</sup> Bipartite Settlement / Joint Note dated 25<sup>th</sup> May 2015. Many of them are finding it difficult to afford due to the rising cost of premium since 2015. If an option is available for them to choose the sum insured, they would buy their desired sum insured according to their affordability and requirement.

Currently, the premium for Medical Insurance, which is being charged, is for two persons (i.e. retiree and spouse). In many cases where there is no spouse, the retiree has to pay the full premium. Therefore, an option for payment of reduced premium has been made available to them for a single adult in either of the below mentioned cases:

- Retiree without Spouse;
- Surviving Spouse (Family Pensioner);

Accordingly, National Insurance Co. Ltd. (NIC), the L1 bidder, have accepted the request of IBA and submitted the undermentioned graded sum insured premium quotes for retirees policies.



**Premium rates for Base Policy:**

(Amt. in Rupees)

Sum Insured (SI)	Rates with GST			
	Without Domiciliary		With Domiciliary	
	Family Floater	Single Person	Family Floater	Single Person
400000	32264	19358	80067	48040
300000	24199	14520	60054	36032
200000	16133	9680	40036	24021
100000	10890	6534	27024	16215

IBA has not requested the Lead Insurer, NIC, for Super Top-up Policy quotes, as it is out of the purview of 10<sup>th</sup> Bipartite Settlement. However, the quotes for Super Top-up Policy are voluntarily offered by NIC, which Retirees may or may not avail the same at their liberty.

Premium rates for Super Top-up Policy submitted by National Insurance Company Ltd. are as under:

(Amt. in Rupees)

Sum Insured (SI)	Retirees (Rate with GST)	
	Family Floater	Single Person
500000	6554	3932
400000	5243	3146
300000	4194	2517
200000	3408	2045
100000	2097	1258

**Terms and conditions for opting Base and Super Top-up Sum Insured (SI):**

- Award Staff can not opt for 4 lac Sum Insured in Base Policy.** They can choose Sum Insured in the range of 1 lac to 3 lac. However, Officers can opt for any SI from 1 lac to 4 lac in Base Policy.
- Super Top-up Policy is only available to Retirees who opt 3 lac and 4 lac Sum Insured in Base Retirees Policy.** Award Staff can opt for 1 lac to 4 lac Sum Insured in Super Top-up Policy. However, Officer can choose any Sum Insured from 1 lac to 5 lac in Super Top-up Policy. **Officers who opt 3 lac Sum Insured in Base Policy are eligible to avail upto 4 lac Sum Insured in Super Top-up Policy.**
- As per the expiring terms and conditions, **reimbursement under Domiciliary treatment will remain 10% of Base Policy Sum Insured opted even for those who opted Single Person Rate.**
- Domiciliary expenses are not covered under Super Top-up Policy.**
- Rates given for Single Person are either of the below mentioned cases:**
  - Retiree without Spouse**
  - Surviving Spouse (Family Pensioner)**
- Retirees who are not covered under expiring Retirees policy 2019-20, can be covered under Retirees policy 2020-21.
- Retirees can also opt with/without domiciliary option in Retirees policy 2020-21 irrespective of option they have chosen in last year policy.





8. 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:**

A fresh option is to be submitted online by the Retiree/spouse of deceased employee/retiree who wants to renew their IBA Group Mediclaim Insurance Policy for policy year 2020-21 - Link is provided in Bank's website, [www.ucobank.com](http://www.ucobank.com) -> Staff Pensioner's Corner -> Mediclaim Insurance for Retired Employees.

Retired Employees/spouse of deceased employees/retirees, who have already submitted their applications online as advised in our Circular No.CHO/PMG/30/2019-20 dated 24.09.2020, should modify their applications online to avail graded sum insured as described hereinabove. Otherwise, their policy will be renewed as per fixed sum insured (i.e. 3 lac and 4 lac for Workmen and Officers respectively) and premium will be deducted from their respective accounts as per 'Family Floater' rates only.

Please note that no hard copies are to be submitted to Personnel Services Department, Head Office, in this regard. However, hard copies may be downloaded from the portal for their future reference.

The online window under "Pensioner's Corner" in our Bank Website, [www.ucobank.com](http://www.ucobank.com), for exercising option as described above will be kept open till 20<sup>th</sup> October 2020. The premium shall be recovered starting from 21<sup>st</sup> October 2020 onwards in batches. All the eligible retirees/spouse of deceased employees/retirees who want to renew the IBA Group Mediclaim Policy are advised to keep sufficient balance in their respective accounts from 21<sup>st</sup> October 2020 till deduction of the premium.

The individual retiree/spouse of deceased employee/retiree will be solely responsible for non-coverage of the policy on account of non-opting for coverage under IBA Medical Insurance and/or non-maintenance of premium amount in their accounts. As per the communication received from insurance company in this regard, any request of inclusion after the prescribed time limit will not be entertained at all.

All the heads of the Branches/Offices are advised to display a copy of this Circular on the Notice Board for visibility and information of all concerned.

महाप्रबंधक General Manager  
कार्मिक सेवा Personnel Services

