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No. CHO/PMG/ 31/2017-18

Date: 13.10.2017

ALL BRANCHES / OFFICES IN INDIAN UNION.

**Sub: Renewal of IBA Medical Insurance Scheme for Retired Employees
for the period from 01/11/2017 to 31/10/2018**

Attention is invited to our Circular No.CHO/PMG/24/2016-17 dated 31/10/2016 regarding IBA Medical Insurance Scheme for retired employees in terms of 10th Bipartite Settlement / Joint Note dated 25th May 2015 for the period from 01/11/2016 to 31/10/2017.

The current Mediclaim Insurance Policy for retired employees will expire on 31st October 2017 and is due for renewal from 1st November 2017.

Now, we have received a communication from K.M. Dastur Reinsurance Brokers Pvt Ltd vide their email dated 14/09/2017 enclosing a letter of United India Insurance Co. Ltd. addressed to Chief Executive, Indian Banks' Association. In that letter, United India Insurance has confirmed the revised premium payable for retired officers and award staff employees with or without Domiciliary cover for the period 01.11.2017 to 31.10.2018 which is furnished below:

1) PREMIUM FOR IBA RETIREE GMC POLICY WITHOUT OPD (WITHOUT DOMICILIARY TREATMENT COVER) 2017-18:

Category	Sum Insured (Rs.)	Premium without GST (Rs.)	GST @ 18% (Rs.)	Gross Premium Payable per family incl. of GST (Rs.)
Award Staff Retiree	3,00,000/-	10,452/-	1,881/-	12,333/-
Officer Retiree	4,00,000/-	13,935/-	2,508/-	16,443/-

2) PREMIUM FOR IBA RETIREE GMC POLICY WITH OPD (WITH DOMICILIARY TREATMENT COVER 2017-18:

Category	Sum Insured (Rs.)	Premium without GST (Rs.)	GST @ 18% (Rs.)	Gross Premium Payable per family incl. of GST (Rs.)
Award Staff Retiree	3,00,000/-	23,517/-	4,233/-	27,750/-
Officer Retiree	4,00,000/-	31,354/-	5,644/-	36,998/-



All terms and conditions shall remain the same as that of last year including the limit of the domiciliary cover which is 10% of sum insured and that the total sum insured of Rs.4 lac and Rs.3 lac for officer and award staff respectively including the 10% limit for OPD (i.e. domiciliary)

This year United India Insurance is offering **Super Top-Up Policy without OPD cover for all retirees having a base policy with or without domiciliary cover.**

3) PREMIUM FOR SUPER TOP-UP POLICY WITHOUT OPD COVER FOR ALL RETIREES HAVING A BASE POLICY WITH OR WITHOUT DOMICILIARY COVER:

Category	Sum Insured of the two New Super Top Up Policies (Rs.)	Threshold i.e. the Sum Insured under the main Policy after which the Super Top-Up Policy will trigger (Rs.)	Premium excluding GST (Rs.)	GST @ 18% (Rs.)	Gross Premium Payable per family incl. of GST (Rs.)
Award Staff Retiree	4,00,000/-	3,00,000/-	2,975/-	536/-	3,511/-
Officer Retiree	5,00,000/-	4,00,000/-	3,225/-	581/-	3,806/-

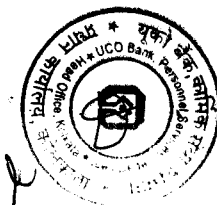
Note for Super Top-Up Policy for Retirees:

- OPD Treatment (domiciliary) is not covered under the policy.
- The concerned option & premium for Super Top-Up Policy shall come along with the main policy premium itself in one go.
- The commencement date of the policy is identical to the main policy and starts from 1st November 2017 and therefore the premium shall be remitted to United India Insurance along with the main policy premium on or before 31st October 2017.
- The policy is subject to the terms & conditions of Super Top-Up Policy and the cover is identical to the cover of the IBA Retiree Policy without domiciliary cover. In case of a claim, the basic policy/policies will be triggered first and only if the sum insured is exhausted, the Super Top-Up Policy will be activated.

Please note that there is no provision of Super Top-Up Policy in the 10th Bipartite Settlement/Joint Note dated 25.05.2015 entered into between IBA member banks and various Unions/Associations representing the Workmen/Officers and it is purely optional. The Super Top-Up Policy is an additional facility offered by United India Insurance.

4) ONE MORE OPTION FOR JOINING RETIREE HEALTH POLICY WITHOUT OPD COVER:

United India Insurance is offering one more option to join the Group Health Insurance Policy **without OPD cover** to **all existing retirees** who are not covered under the Group Mediclaim Insurance Policy, in the following manner:



- a) One more option shall be given to all retirees to join group Mediclaim policy **without domiciliary (OPD) cover only.**
- b) Existing retirees, who are covered under with domiciliary (OPD) policy, are allowed to switch over to without domiciliary (OPD) policy cover. **However, option to switch over from without domiciliary policy to with domiciliary policy is not available.**
- c) Employees who retired during 2016-17 policy tenure i.e. within 01/10/2016 to 30/09/2017 shall be given the option to **join either with domiciliary policy or without domiciliary policy.**

Instruction to Retired Employees for Renewal of IBA Medical Insurance Scheme:

- 1) **For All Left out Retirees (who have not been covered under the IBA Medical Insurance Scheme till date):** A fresh option is to be exercised by the left out retirees online without domiciliary (OPD) cover. Link to be provided in Bank's website, www.ucobank.com ->Pensioner's corner.
- 2) **For retired employees who are already member of the IBA Medical Insurance Scheme and who have retired within the 2016-17 policy period:** There is no need to submit the option for Normal Renewal and renewal will be done on 'as is where is' basis i.e. without domiciliary cover / with domiciliary cover. The renewal premium will be realized from their accounts in a phased manner from **25th October 2017 onwards.** However, If any retiree want to change option or any information/data viz. address, mobile number etc., he will be allowed for the same in the link mentioned above.
- 3) **For retired employees who are willing to switch over from 'with domiciliary' to 'without domiciliary' coverage:** The option to switch over from 'with domiciliary' cover to 'without domiciliary' cover is to be exercised online. Link to be provided in Bank's website, www.ucobank.com ->Pensioner's corner.
- 4) **Withdrawal of membership from the scheme:** In case any retired employee who is already member of the policy and is willing to withdraw his membership from the scheme, he/she may submit his/her withdrawal option online. Link to be provided in Bank's website, www.ucobank.com ->Pensioner's corner.
- 5) **Super Top-Up Policy for Retirees:** In case any retired employee who is willing to avail Super Top-Up Policy, he/she may submit his/her option online. Link to be provided in Bank's website, www.ucobank.com ->Pensioner's corner. The premium amount will be realized from his/her account in a phased manner from **25th October 2017 onwards.**

The online window under "Pensioner's Corner" in our Bank Website, www.ucobank.com, for exercising option as described above will be kept open from **14th October 2017 to 24th October 2017.** **The premium shall be recovered starting from 25th October 2017 onwards in batches. All the above mentioned retirees are advised to keep sufficient balance in their respective accounts from 25th October 2017 till deduction of the premium.**



The individual 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 United India Insurance in this regard, any request of inclusion or change of option after the prescribed time limit will not be entertained at all.

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.



Dy. General Manager
Personnel Services Department

