



ALL INDIA BANK RETIREES' FEDERATION (REGD.)
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6th Conference Slogan- Pension Updation is Right of Bank Retirees

Ref No. 2025/0071

Date: 13.09.2025

The Chief Executive
Indian Banks' Association (IBA)
MUMBAI

Sir

Re: Renewal of Group Health Insurance Policy for retirees for 25-26
Re: Non- follow up L1 procedure for Super Top Policy for retirees

We request reference to IBA circular No. HR & BR/ MBR/ MEDINS/ 2476 dated 2.09.2025 on the subject of renewal group health insurance policy for 2025-26.

2. We convey our thanks for fixing uniform rates of premium for employees and retirees for base policy.
3. However, we feel disappointed to find that despite continuous representations submitted by us from time, IBA has not followed mandatory procedure of L1 for fixing premium rates for super top policy for retirees. Because of not following L1 procedure by IBA, retirees' interest/ rights have been compromised. Now, this year, retirees will be required to pay about 250 per cent more for super top policy compared to the rates offered to employees for similar sum assured.
4. It may be recalled that there are reasons and history for introducing L1 procedure for group insurance policy offered to bank employees/ retirees and it was introduced by IBA as per the direction of Central Vigilance Commission and Government of India Incidentally L1

procedure was not followed for first 3 years after introduction of Group Insurance Scheme in banks in 2015-2016 which resulted in to grievances and complaints and because of this CVC/DFS had to direct IBA to follow L1 procedure. Then again why exception in case of super top policy.

5. We have been approaching IBA for last 2 years with the request to follow up L1 procedure for Super top policy too and also requesting for personal hearing. But with no response for the reasons best known to IBA.

6. It is very important issue for bank retirees and more than 1.5 lakhs retirees who exercise insurance option, their interest gets adversely affected. We therefore once again humbly request you to kindly give us personal hearing so we may place our points for your consideration.

7. In case we do not hear from you, we will have no option but to approach appropriate legal forum for resolution

With Respectful

Regards,

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'mahal', written over a horizontal line.

(S. C. JAIN)
GENERAL SECRETARY