



## **ALL INDIA BANK RETIREES' FEDERATION (REGD.)**

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**6<sup>th</sup> Conference Slogan- Pension Updation is Right of Bank Retirees**

Ref: 2023/ 097

13.09.2023

Shri Brajeshwar Sharma  
Senior Advisor (HR)  
Indian Banks' Association,  
MUMBAI

Sir,

**Re: Delay in announcement of Premium Rates for renewal of insurance policy for retirees  
For the year 2023-2024**

We find that tender process for retiree policy for next renewal was completed by middle of August, 2023 as per the new settlement signed on 19.07.2023

**2. Further, we understand that in the case of employees, premium rates for base policy as well as Super Top policy have already been finalized and communicated to member banks. In turn, many banks have already issued advising staff about the rates payable by them for super top up option.**

3. However, we find that IBA has not announced premium rates for the retirees even yet though tenders were invited for the employees and retirees simultaneously.

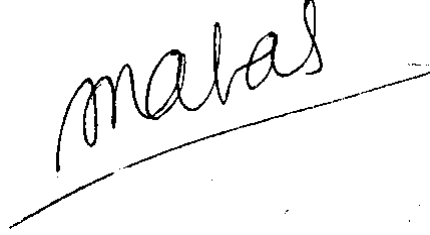
4. It may be mentioned that this undue delay in announcing the premium is causing lot of confusion among lakhs of retirees as this time, clarity lacks in many areas due to many new features added in the scheme like separating retiree policy, introduction of base policy with capping, new features added to super top up policy and change in terms and conditions of base policy once retiree decides to avail super top policy.

5. We find that after signing of new settlement on 19.07.2023 on health insurance for retirees, IBA has not issued any circular explaining the various features of the scheme, how they will operate and their impact on the cost etc. In the absence of any official circular from IBA, there are several areas where confusion is prevailing among retirees and therefore, they are eagerly waiting for official circular from IBA so they can take decision in the matter well in time.

**6. It is our humble request to you to announce rates of premium for retirees without further delay with detailed circular covering features and its operating system.**

With Respectful Regards,

Yours Sincerely

A handwritten signature in cursive script that reads "mabas". Below the signature is a single horizontal line that extends across the width of the signature.

(S. C. JAIN)  
GENERAL SECRETARY