



ALL INDIA BANK RETIREES' FEDERATION (REGD.)

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6th Conference Slogan- Pension Updation is Right of Bank Retirees

Ref: 2023/ 104

01.10.2023

Srimati Nirmala Sitaraman
Finance Minister, Government of India
& Chairman GST Council
New Delhi

Respected Madam,

Re: 52nd GST Council Meeting scheduled to be held on 7.10.23 in New Delhi

Re: Appeal on behalf of 13.8 crores of Senior Citizens of the country to reduce GST rates on insurance premium.

We have come to know that 52nd GST Council Meeting is scheduled to be held in New Delhi on 7th October, 2023.

2. We further understand that one of the agenda items for the meeting is to consider reduction in GST rates payable by senior citizens on health insurance premium, which is presently 18%. **It is very welcome step. On behalf of millions of senior citizens of the country and, in particular, on behalf of lakhs of bank retirees to whom our organization represents, convey our sincere thanks to you and all members of GST council for taking up this issue for consideration in the forthcoming meeting.**

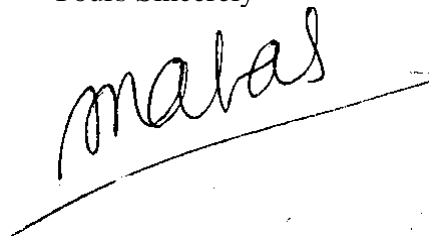
3. We are aware that health management of citizens of this country, in particular, Senior Citizens is high on priority for your government and it has taken several innovative initiatives in this regard like introduction of Ayushman Bharat for record 500 million population of the country. Considering the importance, the government is attaching to health insurance, present rate of 18 percent GST on health insurance premium is certainly high.

4. Our organization, All India Bank Retirees' Federation (AIBRF) has been pursuing on continuous basis for last 4 years at the government level for reducing GST rates on health insurance premium payable by senior citizens to ZERO bracket. We have submitted several memoranda in the matter to your office as well as personally to Members of GST Council (State Finance Ministers) personally in deputation. It will not be out of context to mention that AIBRF represents group of 1.56 lakhs bank retirees who participated in health insurance policy sponsored by Indian Banks' Association (IBA) last year. Probably this is the largest group of senior citizens under single policy in the country. In this regard, we have to point out that in last 8 years since inception of policy by IBA, premium rates have gone up by 800 to 900 per cent and it is becoming unaffordable for large section of retirees. **In this background, it is very much needed that some relief may be given to senior citizens by reducing GST rates for senior citizens to Zero category.**

5. On the occasion of 52nd GST Council Meeting, on behalf of millions of Senior Citizens we make humble appeal to you as Chairman of the Council and all honorable members of the council to kindly consider and approve reduction of GST rates on insurance premium payable by senior citizens to ZERO category. Senior citizens of the country will feel indebted to you.

With Respectful Regards,

Yours Sincerely

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

(S. C. JAIN)
GENERAL SECRETARY

C.C. to

01. Members of GST Council & Honorable Finance Ministers

02. Shri Pankaj Kumar Singh, Secretary, GST Council
GST Council Secretariat, 5th Floor Tower II
Jeevan Bharti Building, Janpath Road
Connaught Place, New Delhi