



ALL INDIA BANK RETIREES' FEDERATION (REGD.)

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

Ref No. 2025/0077

Date: 27.09.2025

The Office Bearers/ Central Committee members/ State Committee Chiefs
A.I.B.R.F

Dear Sir,

Re: Office Bearers' Committee Meeting held on 27.05.2025

Re: MINUTES

As per the notice No. 2025/76 dated 21.09.2025 issued, Office bearers' Committee Meeting was held through video conferencing on 27.09.2025 from 11.00 AM onwards to discuss and decide issues related to renewal group insurance policy for retirees for 2025-2026.

2. After detailed deliberations on the subject, the following decisions were taken


- (a) Considering satisfactory terms and conditions including premium rates of IBA policy, Affiliates/ members may be advised to consider taking IBA policy. The affiliates are also advised to extend support to members to fill up forms online/ offline, arranging soft loans granted by banks for this purpose and keeping liaison with the management for smooth implementation of the scheme.
- (b) The committee was of unanimous view that premium rates fixed by IBA for super top policy are on higher side and single quote system for employees and retirees has not been followed as done in case of base policy. It was noted that L1 procedure has not been followed to decide the rates of super top up.
- (c) In view of the above, AIBRF worked for floating alternate super top policy. Offer of SBI General Insurance Limited where premium rates are 60 to 70 per cent less compared to IBA policy for the same sum assured was found reasonable and

attractive. SBI policy terms and conditions are also broadly comparable to IBA policy. Details of SBI General Top Policy are already circulated vide AIBRF circular No. 2025/074 dated 16.09.2025. In view of this it was decided to advise affiliates/ members to consider exercising option for SBI Super top policy. **In other words, retirees may consider taking combo of IBA base policy and SBI General Super top policy which will be economical and affordable.**

- (d) The Central Office would ensure that application forms of SBI general are rolled out at the earliest with detailed procedure for applying online/ offline and mode of payment etc. it is expected that K. M. Dastur would issue detailed communication at the earliest. Affiliates may get in touch with K. M. Dastur in this regard.
- (e) The Central office would take issue for common TPA for base policy and super top of SBI General for smooth settlement of claims under super top up
- (f) AIBRF would continue to work for getting necessary clarifications from GST Council/ Government to get Zero GST benefit for Group insurance policy for retirees where premium cost is borne by individuals.
- (g) Other long-term issues related to group insurance will be discussed in Bhuvneshwar central committee meeting for deciding AIBRF stand on them.

With Warm Greetings,

Yours Sincerely,

A handwritten signature in cursive script, appearing to read 'S. C. Jain', is written over a horizontal line.

(S. C. JAIN)
GENERAL SECRETARY