



ALL INDIA BANK RETIREES' FEDERATION

D-1/1, Sector-C, Scheme-71,
Near Kasara Bazar School, Indore – 452 009.

Chairman

Sri S.R.Kulkarni

President

Sri S.M.Deshpande

Vice President

Sri D.A.Masdekar
Sri Ashok Patil
Sri J.B.Dave
Sri F.Martis
Sri B.Ramji
Sri M.K.Jha
Sri C.Gopinathan Nair
Dr. R.D.Yadav
Sri K.K.Guptha

General Secretary

Sri S.C.Jain

Dy. Genl. Secretary

Sri R.S.Desai
Sri D.P.Gupta
Sri S.V.Srinivasan
Sri DebeshBhattacharyya

Organising Secretary

Sri P.P.Karandikar
Sri Kalyan Sengupta
Sri V.K.M.Varma
Sri M.N.Pandit
Sri B.G.Raithatha
Sri C.N.Prasad
Sri Kishore Gujarati
Sri A.L.Chandramouli
Sri C.Gopinathan Nair
Sri A.K.Bansal
Sri Sunil Srivatsava
Sri Dilip Ghosh
Sri S.Velayoudam
Sri Anindya K. R. Basu
Sri Pratap Shukla
Dr.G.S.Jog

Treasurer

Sri M.S.Chourey

Ref: 2015/255

Date: 01.10.2015

**The Office Bearers/ Central Committee Members/ State Body Chiefs
A.I.B.R.F**

Dear Sir

Re: IBA GROUP MEDICAL SCHEME FOR RETIREES

As all of you are aware, Indian Bank Association has introduced Group Medical Scheme for Bank Employees and Retirees as per the settlement dated 25.05.2015.

2. Details of the Scheme are given in the enclosed Annexure. Primary Members are requested to preserve it carefully for future reference as it will be basis for settlement of claims.

3. Group Medical Scheme introduced by IBA is though more or less identical for employees and retirees, the following features/ facilities will not be available to retirees.

- (a) In case of retirees, only self and spouse will be covered under this policy. Dependent Parents/ Children will not be covered as available to the employees during the service period.**
- (b) Banks will be only selling point for retirees and insurance claims will have to be handled and settled by the retiree directly with the insurance company through TPA while claims of employees under the policy will be settled by banks and banks will handle the claim with the insurance company.**
- (c) Entire insurance premium for buying the policy will have to be borne by the retiree while premium charges for employee by borne by the bank.**
- (d) As per clause 3.2 of the scheme, employees will be eligible to receive lump sum cash payment of Rs. 1lakh for certain critical diseases which will not be available to the retirees.**

4. We wish to draw your kind attention on the following features of the policy.

- (a) Eligibility: Retired Employees and their dependent spouses.**
- (b) Amount of Insurance: Retired Officers: Rs. 4lakhs and Retired Clerk and Sub Staff Rs. 3 Lakhs. These amounts of sum assured are fixed one with no flexibility.**



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- (c) It will be floater Policy. Total sum assured will be available to one or both for settlement of claim in the year.
- (d) As mentioned above insurance premium will have to be borne by the retiree in advance. First year premium including service tax is Rs. 7493 for policy of Rs. 4 lakhs and Rs. 5620 for policy for Rs. 5620/- approx. It should be importantly noted that next year and subsequent years premiums payable will be subject to change. It is important point for retirees as the premium has to borne by the retirees.
- (e) If husband and wife both are bank retirees, each can take separate policy as per their entitlement subject to payment of premium.
- (f) The scheme will be implemented by the individual banks. It will be optional for the retirees to join the scheme. The retiree will have to submit the application in the prescribed format to the bank within the stipulated time.
- (g) The retiree will have to give authority to the bank to debit designated account for premium amount for first year and subsequent years. Therefore it is necessary for the retiree to maintain sufficient balance in the designated account during the relevant period to enable the bank to debit the account and remit the premium to the insurance company. Any default in this regard will make the retiree ineligible from benefit of the policy.
- (h) There is no age limit for joining the scheme and for subsequent renewals.
- (i) Pre-existing diseases will be covered from day one without any waiting period.
- (j) No Medical examination will be necessary for joining the scheme.
- (k) Cashless facility for the treatment will be available at the networked hospitals. In other cases retiree will have to pay the charges and subsequently claim reimbursement from the TPA.
- (l) With certain stipulations Day care and domiciliary expenses will be eligible for reimbursement.
- (m) Allopathic/Ayurveda/Homeopathy/Naturopathy treatments are also covered under this policy.
- (n) The retiree will have option to withdraw from the scheme any time in future but will not have option to join it after the date notified by the bank/ IBA



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SOME AREAS WHERE CARIFICATIONS NEEDED FROM BANKS /IBA

4We find that banks have started taking action for implementation of the scheme and communications are being issued inviting option by fixing different dates by banks for retirees. We find that some clarifications are coming from representatives of Insurance Company/ Broking firms/ TPA in the joint meetings held with retirees/ employees at some centres. Still we need clarifications in the following areas for better clarity.

- (a) Effective date for implementation of the scheme should be notified by IBA immediately. We have come to know that probably the scheme for retirees will be effective from 1-11-2015.**
- (b) The retiree should be given time of 90 days to exercise the option to join the scheme from the effective date of implementation.**
- (c) The retiree should include Superannuated employees, VRS employees Compulsory Retired employees, Resignees for the purpose of the scheme. This clarification should be given immediately.**
- (d) This scheme should be made available to Family Pensioners also. We understand insurance company has no objection to cover Family Pensioners under the scheme. IBA should immediately issue suitable communication in this regard.**
- (e) Dependent children/ Parents of the retirees should be covered under the scheme.**

5We find that the above points were well covered in the scheme submitted by the insurance company/ broking firms to IBA and on these basis they were finalised by IBA. But for the reasons best known to them, at banks level while implementing the scheme norms are getting diluted for retirees. We hope IBA will take necessary steps for suitable clarification to avoid any litigation on this issue.

6. Despite above, AIBRF welcome move of Unions/ IBA in extending the scheme to retirees and convey its thanks for taking step forward in health management of retirees.

7. AIBRF appeal all its affiliates to take steps to popularise the scheme among the retirees to ensure that maximum number of retirees join it.



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8. AIBRF has formed HELP DESK at its Central Office to assist its affiliates , members in its smooth implementation Your queries may be sent through email address sharbat_123@rediffmail .com

9. In case our affiliates have any suggestions in this regard they may write to us for taking up them at the appropriate level. It is seen that some affiliates are writing directly to IBA/ Government directly on this issue. This is not proper and they are requested to avoid this position in future.

With Warm Regards

Yours Sincerely

**(S.C.JAIN)
GENERAL SECRETARY**