



सेवा निवृत्त हितेस्त

# ALL INDIA BANK RETIREES' FEDERATION (Regd.)

(Regn No:G 6601 under the Trade Union Act 1926)

D-1/1, Sector-C, Scheme-71,

Near Kasara Bazar School, Indore – 452 009.

Ref: 2016/548

Date: 01.10.2016

**Chairman**

Sri D.A.Masdekar

**President**

Sri S.M.Deshpande

**Vice President**

Sri J.B.Dave

Sri D.P.Gupta

Sri F.Martis

Sri Anindya Basu

Sri N.Mishra

Sri C.N.Prasad

Sri A.K.Mondal

Sri H.C.Gandhi

Sri K.Vishwanath Naik

Sri O.P.Varma

**General Secretary**

Sri S.C.Jain

**Dy. Genl. Secretary**

Sri Debesh Bhattacharyya

Sri S.V.Srinivasan

Sri Ashok Patil

Sri A.K.Bansal

**Organising Secretary**

Sri Sunil Srivatsav

Sri V.K.M.Varma

Sri C.Gopinathan Nair

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Sri Pratap Shukla

Sri S.Velayudam

Sri Kalyan Sen Gupta

Dr.G.S.Jog

Sri Kishore Gujarati

Sri K.K.Gupta

Sri Rajendra Prasad

Sri N.T.Hegde

Sri S.Radhakrishnan

Sri B.Venkat Rao

Sri Rajan Dhargalkar

Sri Suresh Sharma

Sri R.Shirambekar

**The Chairman  
Indian Bank Association  
Mumbai**

Sir,

**Re: Group Medical Scheme for Bank Retirees launched by  
Indian Bank Association**

**Re: Renewal Issues**

**We wish to invite your kind attention on the following points to ensure smooth renewal of the insurance without any hiccup so it become sustainable and creditable health management scheme for retirees and can give very good name to IBA and bank managements without involvement of any financial outlay from their side.**

**(1) Policy is due for renewal on 1<sup>st</sup> November, 2016. But we find that till today IBA / Insurance Company have not decided and communicated renewal premium to banks and retirees. We demand that it should be finalised immediately without any further delay. Retirees must get minimum 30 days notice to create sufficient balance in their accounts to meet this obligation. It is seen in the past that IBA/banks gave very short notice to the retiree for exercising option while launching the scheme. We want that logistic from IBA/banks should come wholeheartedly with the spirit to help the senior citizen rather than treating it as an unwelcome burden on them. You will kindly appreciate that retirees as group have shelled out huge amount by way of payment of premium from their limited income of pension. Therefore efforts at IBA/ banks level should be to give them satisfaction rather than creating dissatisfaction among them. We therefore request you to give minimum 30 days notice for payment of renewal premium.**

**(2) We find that premium fixed for renewal of the policy for employees for 2016-17 is almost doubled compared to last year based on the claim ratio. Renewal premium for retirees**

1 Regd. Office: 246, Ellis Bre Shopping Centre, 2nd Floor, Opposite Town Hall, Ellis Bridge,  
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is yet to be finalised. Therefore we are unable to give any specific comment on it. But lot of guess work and rumours are getting circulated among the retiree circle about the quantum of renewal premium for retirees. We find from the policies issued by the insurance company that 18 percent increase is envisaged for renewal if claim ratio in the previous year goes up to 140 percent. There is no mention in this document about quantum of increase in premium if claim ratio is higher than 140 percent. We do not know why insurance company has chosen not to specify the amount of premium beyond 140 percent. Further we humbly request that under this situation IBA must play effective role in persuading the insurance company to keep the renewal premium at the minimum possible to ensure that it remains affordable and within paying capacity for the retirees. Otherwise we are afraid that there may be mass exodus from the scheme give disrepute to the IBA/ bank managements and creating huge dissatisfaction among more than 3 lakhs bank retirees.

**(3) Even if we adopt the formula of 18 percent increase for 140 percent claim ratio or 2.5 percent increase for every 10 percent increase in claim beyond 100 percent, for 230 percent reported claim ratio for retirees, increase under any circumstances should not be more than 32.5 percent. We request IBA to insist for this formula while discussing and negotiating with the insurance company.**

**(4) It is very unfortunate that domiciliary expenses issue remain unresolved even after lapse of one year period despite several follow up by us. We request you to ensure that this issue is settled once for all before renewal and insurance company must be made to meet its commitment for previous year. We have been so for keeping approach of some understanding to resolve the issue and have written several letters to you but without any response from your side. In these circumstances, AIBRF being body of 1.5 retirees is not left with any option but to take this issue at legal forum for solution. We hope IBA will take necessary steps to avoid this situation.**

**(5) We request to advise the member banks to consider granting soft loans to the retirees for payment of renewal premium recoverable in suitable monthly instalments within one year to avoid financial hardships of retirees.**

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**(6) In view of likely increase in premium. IBA should ask insurance company to give flexibility in insurance cover say 1 lakh, 2 lakhs within overall limit of 3 lakhs and 4 lakhs to ensure that renewal premium remains within paying capacity of the individual.**

**(7) We have been requesting IBA that AIBRF being largest body of bank retirees to involve in discussion on group medical scheme as the scheme is purely meant for retirees, for the benefit of retirees and at 100 percent cost of the retirees. We do not know what is reservation in discussing this matter with the representative body of the important and only stakeholder of the scheme. In our opinion, it will help in smooth implementation of the scheme and reduce responsibility of IBA and bank managements. We further express our commitment to extend full cooperation to IBA in this area.**

**(8) IBA should also explore possibility of introducing portability clause, top scheme on the lines of SBI while finalising the renewal premium.**

**(9) The scheme also covers the retirees who retired before 1986. Their number is not more than a few hundred at present. They are not eligible for pension and get only ex-gratia payment of about Rs. 3700/ p.m. Therefore it becomes unbearable for retirees from this group to pay the premium that increased renewal quantum. We therefore request IBA to advise member banks to pay the premium from the banks' profit and loss as a mark of respect and gesture to these super senior citizen who are a few hundred.**

**(10) WE find that many private and foreign bank managements have been quite reluctant to implement the insurance scheme for their retirees last year despite they are signatory to the settlement. We request you to ask these member banks to implement the scheme in their banks on the lines of public sector banks.**

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**With Respectful Regards,**

**Yours Sincerely,**

  
**(S.C.JAIN)**  
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**Chairman**

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