



**ALL INDIA BANK RETIREES' FEDERATION (REGD.)**  
**D/1/ Sector C Scheme No. 71 Indore 452009**  
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**Ref: 2021/ 584**

**15.10.2021**

The Convener  
United Forum of Bank Unions  
CHANDIGARGH

Dear Comrade,

**Re: Group Health Insurance Policy for 2021-2022**  
**Re: Frequent Changes in terms and conditions in retiree policy**

As you are aware, National Insurance Company, successful bidder for renewal of group insurance policy of retirees for 2021-2022 after announcing 40 per cent increase in premium rates and thereby squeezing already harassed retirees, many of them who have lost their near and dears and their savings due to Covid pandemic, has further acted against interest of retirees by unilaterally and illegally modifying terms and conditions of the renewal on 12.10.21 in between when process of renewal in banks was going on in full swing and retirees were submitting their options as per the earlier notifications despite all financial and non-financial hazards.

**2. AIBRF and other apex level retiree organizations treat it as blatant and clear-cut violation of the terms and conditions and also spirit of helping retirees during one of the worst times in history of mankind on health front.** It is open fact that IBA and UFBU are main architect of Group Health Insurance Scheme for retirees without permitting active participation of retiree organizations. Of course, we do not know what was exact process adopted in selecting successful bidder, but we believe suitable provisions for modifications must have been in place to deal with such eventualities to safe guard interest of the retirees. It may not be out of place to mention that all options from Rs. 1 lakh to 4 lakhs in case of base policy and Rs. 1lakh to 5 lakhs in case of Super Top policy are integral part of IBA scheme only and National Insurance Company can not be and should not be permitted to tinker the scheme unilaterally. This also looks surprising that when IBA has agreed to convene meeting to consider suggestions from UFBU on this issue to mitigate hardships of retirees, insurance company has announced modifications unilaterally increasing financial burden on retirees without waiting outcome of proposed meeting

**3. We find complete silence from UFBU on this issue affecting thousands of retirees adversely.** You will kindly appreciate that hardly any time is left to react on this issue. Therefore, we were expecting instant reaction on it from UFBU. We once again humbly request you to kindly consider the above points and take up the issue with IBA/ Insurance company for withdrawal of this notification immediately giving clear cut signals to retiree community that UFBU is there to safeguard interest of retirees and to create best example of coordination among various sections representing working class. **Lakhs of retirees are keeping their finger crossed to receive positive and immediate action from UFBU leadership.**

With Respectful Regards,

Yours Sincerely

*mabas*

(S. C. JAIN)  
GENERAL SECRETARY

C.C. to All Constituents of UFBU.



