



ALL INDIA BANK RETIREES' FEDERATION (REGD.)

Flat No 101, Block C Shivom Residency, M. G. Road Indore- 452001

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

Ref. No. 2024/033

Date: 23.03.2024

Shri Sanjiv Bandlish
Convener, United Forum of Bank Unions
Chandigarh

Dear Sir,

Re: Group Medical Insurance Scheme for retirees
Re: Next Renewal

We learn from IBA communication issued in the recent past that they have commenced process for finalizing terms and conditions of group medical insurance policy for retirees for next year, 2024-2025. In this regard, IBA has invited names of three representatives from UFBU to constitute committee to decide terms and conditions of next renewal.

2. As you are aware, group medical insurance scheme is of great importance for 5 lakhs bank retirees. At the same time, it is becoming unaffordable due to unprecedented increase in premium rates year after year. It is matter of concern for us.

3. We also find that as per relevant provisions of 12 Bipartite Settlement, now Insurance scheme for retirees have been separated from employee policy. As result of this, last year, concept of base policy of Rs. 2 lakhs for retirees was launched.

4. However, we find that in the entire process of finalizing terms and conditions of the scheme, rates of premium etc. at no stage, any consultation is done with the representatives of retirees though it is meant for retirees and its entire cost is borne by retirees. This situation only results into confusion, lack of confidence and several time atmosphere of confrontation. We feel that some type of consultation with retirees before finalizing the scheme would help in framing retiree friendly policy and create congenial and positive atmosphere.

5. Considering the above points, we request UFBU leadership to hold discussion with AIBRF before finalizing their suggestions/ recommendations to IBA for finalizing the scheme. We would like to hold discussion on the following points and offer suggestions on the,


- (a) Concept of Base Policy and how to make it more retiree friendly.
- (b) Funding of premium of base policy.
- (c) Need for separate super top policy for those opting base policy for Rs. 2 lakhs and separate Super top policy for those who want to opt for normal base policy above Rs. 2lakhs. It will reduce cost for super top policy considerably.
- (d) Suggestions for tender process to be followed.
- (e) Frequent changes on TPA

(f) Other allied suggestions

6. We shall feel obliged to receive favorable response on it.

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

C.C. to Constituents of UFBU

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