



ALL INDIA BANK RETIREES' FEDERATION (REGD.)

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

Ref. No. 2024/110

Date: 06.07.2024

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

Dear Sir,

Re: Group medical Insurance Scheme for Retirees

Re: Achievement

We are happy to inform that in the virtual meeting held on 2.07.2024 between IBA and UFBU constituents, **IBA has agreed to float tender for combined policy for employees and retirees for the year 2024-2025.** It is significant achievement for retirees and would help in reduction of premium and step towards making health insurance policy for retirees affordable. Full details are awaited.

2. It may be mentioned that AIBRF has been continuously pursuing various issues of health insurance scheme for retirees year after year to bring improvement in the scheme to make it affordable for all section of retirees. **In this direction, your attention is invited on the fact that AIBRF approached to Central Labour Commissioner (CLC) in September, 2022 with formal representation to them pointing out about violation of terms of settlement while floating separate policies for employees and retirees and because of that retirees were required to pay much higher premium than employees. Several joint meetings were held on this issue with IBA where AIBRF highlighted about this violation which was affecting retirees' interest adversely. Though the issue could not be resolved in the last meeting held in September, 2023. However CLC advised IBA & DFS to convene further joint meetings with AIBRF to resolve their grievances on group medical insurance scheme. It may be noted that CLC was also following up the matter from their end.**

3. We are now happy to see that IBA has agreed for combined policy for employees and retirees. We convey our sincere thanks to IBA and UFBU leadership for agreeing for combined policy for

employees and retirees and thereby meeting demand of retirees being pursued by AIBRF at CLC level.

4. We are grateful and thankful to Central Labour Commissioner and CLC Office entire team in particular RLC & ALC who were handling AIBRF Representation with positive approach towards bank retirees and largely instrumental in resolving AIBRF demand for combined policy.

5. It will not out of place to mention that AIBRF organizational efforts made from time to time, the following improvements could be achieved in group insurance scheme for retirees

- (a) Introduction of Super Top Policy concept for retirees in 2017-2018 through launching of independent policy by AIBRF and which was subsequently adopted by IBA in its scheme. Introduction of this concept has immensely benefited retirees in getting better claim amounts with lower premium.
- (b) Multiple slabs of sum assured for retirees instead of fixed slabs of 3 & 4 lakhs to make the policy need based and affordable beginning from 2019-2020
- (c) Concept of lower premium for single policy holder (family pensioner/ single pensioner) beginning from 2019-2020. Discount for single policy is to the tune of 35 to 40 percent. It has reduced premium liability for this group considerably.

6. AIBRF is committed to continue to work for further improvements in the group insurance policy. All our affiliates and state committees are requested to highlight this significant achievement of AIBRF in the meetings of members held at gross root level.

With Warm Greetings

Yours Sincerely,

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

(S. C. JAIN)
GENERAL SECRETARY