



## **ALL INDIA BANK RETIREES' FEDERATION (REGD.)**

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**6<sup>th</sup> Conference Slogan- Pension Updation is Right of Bank Retirees**

Ref. No. 2024/129

Date: 14.08.2024

Shri Brajeshwar Sharma (Sr. Advisor- HR)  
Indian Banks' Association (IBA)  
Mumbai

Dear Sir

### **Re: Renewal of Group Health Insurance Policy for retirees for 24-25**

We are happy to find that IBA has agreed to issue combined policy for employees and retirees with common date of commencement effective from next renewal, 1.11.2024. To have common date of commencement, IBA has decided to postpone date from 1.10.24 to 1.11.2024 for employees

We are sure these steps of IBA would result in to reduction in premium rates for retirees and would provide financial relief to retirees to some extent. We convey our thanks to IBA authorities for addressing retiree concern on group insurance. As you are aware, AIBRF has been raising the issue of common policy for retirees and employees in Joint meetings held at Chief Labour Commissioner Office during September, 2022 to September, 2023. We are happy to find that IBA has found logic and reasoning in our stand and finally approved them.

2. The procedure for finalizing terms and conditions for next renewal is under way. We expect details in this respect will be announced shortly.

3. We offer the following suggestions for your kind consideration to make it more retiree friendly and convenient

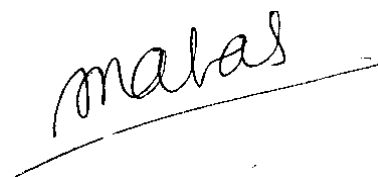
SUGGEASTIONS

- (A) Retirees are offered insurance policy with two options (i) floater policy with self and spouse. (ii) On single basis either to pensioner or family pensioner. We suggest that in **floater policy physically handicapped dependent children may also be included. This will help the retiree meeting social obligation.**
- (B) Ayurvedic and Unani treatment should be eligible for claim in the policy
- (C) Critical illness benefits as provided in BP Settlement dated 35.05.2015 may be extended to retirees on optional basis on payment of extra premium as provided in the present tender document for employees.
- (D) There is provision to constitute committee to participate in process/ selection of TPAs by Insurance Company. The committee will also monitor TPA service on regular basis. It is welcome step. **We suggest that to make it more effective and transparent, data on the monitoring done by the committee may be published on quarterly basis and also feedback system may be designed and introduced.**
- (E) We find that provision has been made to impose monetary penalty on TPA/ Insurance Company for delay in advising approval for cashless and sanction of claim. This is also welcome step. **In this case also periodical data should be published by IBA on quarterly basis for the knowledge of retirees to make it transparent and effective.**
- (F) IRDAI has recently issued guidelines to insurance company/ TPA that cashless facility in case of health insurance should be available in all hospitals. Specific clause to this effect may be incorporated in the policy document so retiree may get treatment on hospital of his choice.

We hope our above suggestions will be considered favorably.

**With Respectful Regards.**

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