



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: 2025/0056

Date: 12.07.2025

Shri Atul Kumar Goel
Chief Executive,
Indian Banks' Association (IBA)
MUMBAI

Respected Sir

Re: Group Medical Insurance Scheme for Retirees for 25-26

Re: Suggestion

AIBRF conveys its sincere thanks to you and your team for favorably considering suggestion to introduce slab of Rs. 3 lakhs sum assured in addition to 3 slabs of Rs. 4 lakhs, 5.25 lakhs & 7 lakhs approved for retirees in the settlement dated 13.06.2025. We are of the view that it will help the section of retirees to go for medical insurance who were not able to afford premium charges of Rs. 4 lakhs.

2. Further we convey our thanks for introducing the following option/ modifications for retirees in the tender document floated by IBA for 25-26

- (a) Now, retired award staff will have option to go for sum assured of Rs. 3 lakhs or Rs. 4 lakhs
- (b) Retired officer staff from grade VI and above will have option to select slab of Rs. 5.25 lakhs or Rs. 7 lakhs
- (c) Super top policy will be issued for four sums assured of Rs. 1, 2, 3 & 4 lakhs instead of 3 from 1 to 3 as provided in the settlement dated 1.06.2025.

4. All above modifications made by IBA in retiree policy for 25-26 while floating tender document are positive for retirees and we welcome them.

5. However, we find that while retired award staff and retired senior officer staff have been given two options to select sum assured with the apparent intension to give them choice to manage insurance cost within their paying capacity. But in the modifications made, retired officers who retired in scale I to scale IV have not been given choice of option in the matter of sum assured and this group will have to compulsorily go for Rs. 5.25 lakhs insurance. This group is the largest one out of three groups of retirees categorized in the tender document. Because of this position, in view of higher premium for Rs. 5.25 lakhs sum assured compulsorily payable by them, many will be forced to opt out of the scheme due to affordability factor.

6. In view of this it is our humble request to you to consider giving two options of Rs. 4 lakhs or Rs. 5.25 lakhs to the retired officers retired in scale I to V as provided to retired award staff and retired senior officer staff.

With Respectful Regards

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'mahas', written over a horizontal line.

(S. C. JAIN)
GENERAL SECRETARY

C.C. to UFBU Constituents