



ALL INDIA BANK RETIREES' FEDERATION (REGD.)

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

Ref No. 2025/0071

Date: 13.09.2025

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

Dear Sir,

Re: Group Health Insurance Policy for retiree's renewal for 25-26
Re: IBA Circular

We find that IBA has since announced renewal terms and conditions including pricing for group health insurance policy for retirees for 25-26 vide circular No .HR&IR/MBR/MEDINS/ 2476 dated 2.9.2025.

2. We find that premium rates announced for base policy including for increased sum for retirees are **reasonable and as per our expectations**. We are happy and thankful to IBA and Unions for keeping the premium rates for base policy **uniform** for employees and retirees. Comparative rates are given below

Sum Assured	Premium Rates (Without GST)		
	2024-2025	2025-2026	Increase/ Decrease
Rs. 3 lakhs	24191	27001	2810
Rs. 4 lakhs	34661	31001	-3660
Rs. 5 lakhs	NA	40231	NA
Rs. 7 Lakhs	NA	60001	NA

3. You will find that there is 10 per cent decrease in rates under sum assured of Rs. 4 lakhs. You will also kindly note that after introduction of concept of Combined policy for employees and retirees, premium rates for retirees have become stable in 24-25 and 25-26. It may be considered as significant move towards achieving goal of affordable policy. **We are of the considered view that combined policy approach may be seen as long-term solution for ensuring stability in rates as retirees are expected to get benefit of lower claim ratio of employees.**

4. **In view of this we make appeal to our affiliates to support IBA base policy and advise members to go for it without any reservation and ensure that maximum retirees/ family pensioners take advantage of the health policy.**

5. It will not be out of place to mention that AIBRF pursued the issue of combined policy for two years and fought in CLC and finally it could be achieved with the intervention of CLC/DFS. This is one of the significant achievements of AIBRF through organizational efforts. It may also be mentioned that this year because of organizational efforts of AIBRF, slab of Rs. 3lakhs has been introduced for retired award staff to ensure affordability aspect.

6 However, we find that rates fixed for Super top policy for retirees continue to be much higher compared to the rates being offered to employees. Further, we note that mandatory procedure of L1 has not been followed up while inviting quotation for super top policy. We have to decide our next course of action on this issue including legal recourse to ensure that IBA follows L1 procedure for super top up. **We understand GO Digit may offer alternate super top policy to retirees as done last year. To discuss and take view on these aspects, we propose to convene emergency office bearers committee meeting through video conferencing shortly.**

7. Zero GST on Group Health Insurance for Retirees

To ensure that retiree get benefit of zero GST benefit on IBA health policy, our efforts are continuing and hope that GST Council issue suitable clarifications, at the earliest. We are happy to mention that various other agencies like IBA, Employee unions, other retiree organizations are also working on it

With Warm Greetings,

Yours Sincerely,

A handwritten signature in cursive script that reads "malas". A single horizontal line is drawn beneath the signature, starting from the left and extending to the right, ending under the final stroke of the signature.

(S. C. JAIN)
GENERAL SECRETARY