



ALL INDIA BANK RETIREES' FEDERATION (Regd.)

(Regn. No:G 6601 under the Trade Union Act 1926)

D-1/1, Sector-C, Scheme-71,

Near Kasara Bazar School, Indore – 452 009.

Chairman

Sri D.A.Masdekar

President

Sri S.M.Deshpande

Vice President

Sri J.B.Dave

Sri D.P.Gupta

Sri F.Martis

Sri Anindya Basu

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Sri A.K.Mondal

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Sri S.C.Jain

Dy. Genl. Secretary

Sri Debesh Bhattacharyya

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Sri V.K.M.Varma

Sri C.Gopinathan Nair

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Sri S.Radhakrishnan

Sri B.Venkat Rao

Sri Rajan Dhargalkar

Sri Suresh Sharma

Sri R.Shirambekar

Sri B.G.Raithatha

Sri Ranjit Bhattacharyya

Treasurer

Sri M.S.Chourey

Ref:2018/030

Date :07.04.2018

**The Chief Executive
Indian Banks' Association
MUMBAI**

Dear Sir,

**Re: Review of Group Insurance Scheme applicable
To bank employees/ retirees**

We find that IBA is taking steps to review performance of the group insurance scheme applicable to bank employees/ retirees so the concerns/ grievances of these user groups, in particular with regard to steep hike in premium at the time renewal can be addressed and resolved before the next renewal becomes due. We also find that IBA is considering roping more than one insurance broker in order to create competition and keep the renewal premium at the reasonable level. We welcome these proactive steps being taken by IBA and convey our sincere thanks for the same.

2. In this regard We refer to your letter no.4837 dated 07.04.2018 addressed to Shri Sanjiv K Bandlish, Convenor of UFBU informing about the IBA decision to constitute committee of GMs and union representatives to look into the intricacies involved in the scheme minutely to bring improvement in it. In the above letter UFBU Convenor has been asked to nominate one person in the committee.

3. As you are aware, IBA group insurance scheme is applicable not only to the bank employees but also the bank retirees which are also large in number. In case of the bank retirees, cost of insurance is required to be borne entirely by the individuals unlike in case of employees, premium is bore by banks. The retirees have large number of grievances in various areas like steep hike in premium, issuance of health cards, domiciliary expenses related problems, super top policy etc. We have been writing to you from time to time on the subject drawing your attention on them.

4. We therefore want that in all fairness the retiree representatives of the retirees should also be made part of this review exercise by suitable mechanism so their views/ suggestions are also considered to bring meaningful improvement in the scheme , in particular for retirees.

Regd. Office: 246, Ellis Bridge Shopping Centre, 2nd Floor, Opposite Town Hall, Ellis Bridge, Ahmedabad - 380006.

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Sri Ranjit Bhattacharyya

Treasurer

Sri M.S.Chourey

With Warm Regards,

Yours Sincerely,

(S.C.JAIN)
GENERAL SECRETARY

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