



ALL INDIA BANK RETIREES' FEDERATION

D-1/1, Sector-C, Scheme-71,
Near Kasara Bazar School, Indore – 452 009.

Chairman

Sri D.A.Masdekar

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Sri S.M.Deshpande

Vice President

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Sri D.P.Gupta
Sri F.Martis
Sri Anindya Basu
Sri N.Mishra
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Sri A.K.Mondal
Sri H.C.Gandhi
Sri K.Vishwanath Naik
Sri O.P.Varma

General Secretary

Sri S.C.Jain

Dy. Genl. Secretary

Sri Debesh Bhattacharya
Sri S.V.Srinivasan
Sri Ashok Patil
Sri A.K.Bansal

Organising Secretary

Sri Sunil Srivatsav
Sri V.K.M.Varma
Sri C.Gopinathan Nair
Sri M.N.Pandit
Sri Pratap Shukla
Sri S.Velayoudam
Sri Kalyan Sen Gupta
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Sri K.K.Gupta
Sri Rajendra Prasad
Sri N.T.Hegde
Sri S.Radhakrishnan
Sri B.Venkat Rao
Sri Rajan Dhargalkar
Sri Suresh Sharma
Sri R.Shirambekar

Treasurer

Sri M.S.Chourey

Ref NO 2015/309

14.01.2016

Shri T.S.Vijayan
Chairman

Insurance Regulatory & Development Authority of India (IRDAI)
3rd Floor, Parisrama Bhavan , Basheer Baug
Hyderabad

Dear Sir

Re: United India Insurance Company

Indian Bank Association (IBA) which is representative body of bank managements in India prepared and circulated in the month of May, 2015 group medical insurance scheme for the benefit of the bank retirees.

2. We understand that IBA entered into agreement with the insurance company namely United India Insurance Company with the help of insurance broking firm, **K. M. Dastur Reinsurance Brokers Pvt. Ltd.** to design group mediclaim policy for the bank retirees at all India level and to be implemented through member banks.

3. The bank retirees were called upon through the respective banks to purchase the group mediclaim policy of the United India Insurance Company as per the agreement entered with IBA broadly on the following terms and conditions

- Health risk of bank retirees and their spouses will be covered
- Offer to join the scheme will be open to the retirees up to 31st January 2016.
- There will not be any age bar to purchase the policy
- Sum Insured will be Rs. 4 lakhs in case of retired officer and Rs 3lakhs for those retired from non- officer grade.
- Those eligible retirees who wish to purchase the policy will be required to pay the stipulated premium with the prescribed time limit and to be remitted to the insurance company through their respective banks
- The policy will cover all major decease including existing one without any waiting period for the claim
- Reimbursement of domiciliary expenses for listed domiciliary ailments will be available to the retirees under the policy
- Policy will be effective from November 2015 for one year in the first year.

4. Based on the above terms and conditions of the scheme circulated by the insurance company/ insurance broking firm through IBA/ respective banks, bank retirees numbering more than 1.5 lakhs have by now purchased this policy after payment of prescribed premium.

5. Most of the bank retirees who have purchased this policy are the members of our organisation and All India Bank Retirees' Federation (AIBRF) is the representative body of the bank retirees.



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Treasurer

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6. We enclose terms and conditions of the scheme circulated by IBA based on which bank retirees acted and decided to purchase the policy. **It may be pointed out that it is very specifically mentioned in IBA document that (a) Medical Expenses incurred for listed domiciliary ailments on out Patient basis are covered under the policy and shall be reimbursed to the extent 100 percent (b) The cost of Medicines, Investigations and consultation etc in respect of listed domiciliary treatment shall be reimbursed for the period stated by the specialist and/ or the attending doctor and/or the bank's medical officer in Prescription (c) If no period stated, the prescription for the purpose of reimbursement shall be valid for a period not exceeding 90 days.**

GRIVENCE OF OUR MEMBERS AGAINST THE INSURANCE COMPANY

7. After acting on the offer of the insurance company/ broking firm through IBA by the retirees and acceptance of the application by the company, it is turning out that TPAs appointed by the insurance company are rejecting claims for domiciliary expenses under the instruction of United India Insurance Company Limited and thereby indulging into breach of insurance contract on continuous basis.

8. This point is further made amply clear by United Insurance Company while issuing bank wise master policy under the scheme that reimbursement of domiciliary expenses will not be available to the retirees. This amounts to non-fulfillment of the terms of the agreement and breach of the contract. We enclose of the master policy issued by United India Insurance Company to Central Bank of India under the scheme for your ready reference.

9. We have taken up the issue with Indian Bank Association some time back for their immediate intervention in the matter and ask the insurance company to fulfill its commitment for reimbursement of domiciliary expenses to the retiree under the policy. However IBA is keeping silence in the matter. Copy of the letter written by IBA is also enclosed herewith.

10. There is huge disappointment and anger among thousands of bank retirees who are senior citizens and who have purchased the policy after paying premium amount out of their limited income because of this back out by United Insurance Company from agreed terms and conditions of the scheme.

10 We now approach to you with the request for immediate intervention in the matter and issue necessary directives to United Insurance Company to fulfill their commitment.

11. We shall be happy to provide any further information needed by you in this regard.

With Regards

Yours Sincerely,

(S.C.JAIN)
GENERAL SECRETARY

c.c. to Indian Bank Association