

ALL INDIA BANK RETIREES' FEDERATION (REGD.)

D/1/ Sector C Scheme No. 71 Indore 452009

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SILVER JUBILEE YEAR (1994-2019)



Ref. No 019/326

018.10.2019

Shri C. H. Venkatachalam
General Secretary
All India Bank Employees' Association (AIBEA)
Chennai

Dear Comrade

Re: Group Insurance Policy of UIICL for Retirees

Re: Inclusion of Left Over Retirees for Renewal

We are glad to know that United India Insurance Co. Limited has now agreed to offer group medical insurance policy meant for bank retirees to those retirees who are not presently covered under it. This decision of the company will open the scheme to more than 2.50 lakhs retirees who have been kept out of the scheme. The continuous fall in the number covered by the scheme was a matter of concern for AIBRF and has been raising the issue at all level. Now this issue is addressed to the large extend.

2. We convey our thanks to you for taking up this issue of retirees as well as other demands related to group insurance policy very closely at various level. This demand could be met only because of your personal intervention and close follow up.

3. However we are of the view though it is significant and important breakthrough to ensure insurance coverage for one and all, but it will not add much to the number of retirees unless simultaneous steps are taken by the insurance company to consider our other suggestions given in this regard to reduce the premium. The main reason for opting out of the scheme is continuous increase in premium rates and reaching to unaffordable level this year for most of the retirees. We understand that response of UIICL present proposal for renewal for next is lukewarm so far and the final number may be below last year level unless the premiums are reduced on urgent basis.

4. As you are aware that all the suggestions given by AIBRF to reduce the premium will not bring any burden on banks and the entire sacrifice will be made by retirees by way of diluting the benefits available under the policy.

5. However, we understand UFBU is not able to recommend our suggestion unless suitable modifications are made in the settlement of 2015 and they can be negotiated along with wage settlement for which presently negotiations are going on.

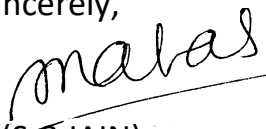
6. However we are of the view that waiting for next year for reduction of premium and then joining it by left over will be too long period for retirees. **Therefore it is our request to you and entire leadership of UFBU to consider our suggestion to negotiate insurance proposals for retirees on urgent basis and sign separate settlement as it does not call for allocation of funds by banks and thereby affect cost factor of the settlement.**

7. **We also suggest you to kindly request IBA/ UIICL/ Banks to keep the window open for next two months for exercising the option to retirees presently not covered under the policy.**

8. We expect favorable response from you and UFBU leadership.

With Respectful Regards,

Yours Sincerely,


(S.C.JAIN)
GENERAL SECRETARY

c.c. to Convener UFBU

c.c. to UFBU Constituents

c.c. to Office Bearers. Central Committee Members and State Body Chiefs.

As the circular to the above effect is issued by IBA/ Bank Managements inform to the Members to consider joining the scheme.