

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 2020/003

03.01.2020

The Convener
United Forum of Bank Unions (UFBU)
CHANDIGARGH

Dear Comrade,

Re: Group Medical Insurance Scheme for Bank Retirees
Re: Improvements needed on the lines of SBI Scheme

AIBRF has been raising the issue of improvements/ changes needed in the Group Medical insurance scheme for retirees in order to reduce the existing rates of insurance premium which have gone up more than 4 times in last 4 years, so it can become affordable for all section of retirees. As you know, presently, only 38 per cent of retirees are able to join the scheme and 62 per cent which constitute almost 2.6 lakhs are out of the scheme simply because of high premium though they very much need health cover. AIBRF has been demanding that health insurance scheme should be run as social responsibility of the government/ employer and as social welfare of senior citizens.

2. AIBRF has offered UFBU leadership several suggestions in this regard, in the past in order to reduce the premium rates. We are happy to note they are under active consideration of UFBU leadership and are likely to be discussed and negotiated in the forthcoming wage settlement for sanction.

3. In the meantime we are happy to note that SBI management has revamped its Group Medical Insurance Scheme for retirees completely recently in proactive manner. The following favorable features are worth noting

- (a) New Policy 'B' has been introduced which can be bought by paying annual premium
- (b) New policy will be available to left out retirees/ Ex- Associate Bank Retirees / spouse of left out retirees.
- (c) **Premium for sum insured for Rs. 3 lakhs has been fixed at Rs. 19520 (including GST) which is almost cheaper by 45 per cent than United Policy of IBA available to retirees of other banks.**
- (d) The above rate is despite the fact that room rent rates have been enhanced in the scheme.
- (e) **SBI will give subsidy of Rs. 8271 to family pensioners and retirees of 70 years and above. This is the main demand of bank retirees.**
- (f) **SBI management has also decided to give Super Top Cover of Rs. 6 lakhs along with base policy to retiree free of charge. Insurance premium will be borne by the bank.**

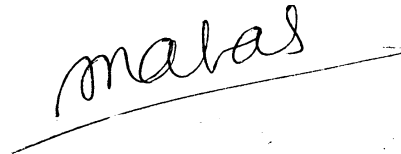
- (g) Domiciliary facility will be available to retirees on nominal payment of Rs. **6000 p.a.**
- (h) Critical Insurance cover of Rs. 5 lakhs will also be available on payment of premium
- (i) Policy will cover reimbursement up to Rs. 7500 p.a. for dental treatment under the policy.
- (j) Packages have introduced for 8 ailments fixing limits for claims.
- (k) Policy has been given by SBI General Insurance Company Limited.

4. We find that the terms negotiated by SBI management are quite favorable which we feel IBA failed to achieve for retirees even be adopting tender process and finally awarding contract to Unite India with increased premium.

5. We therefore humbly request you to kindly consider the above points of SBI policy and ensure that all of them including subsidy element from bank management on uniform basis are included in the new settlement.

With Greetings,

Yours Sincerely,

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

(S.C.JAIN)
GENERAL SECRETARY

C.C. to All Constituents of UFBU

With the request to raise the issue in UFBU meetings and during thenegotiation.