



# 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

Sri N.Mishra

Sri C.N.Prasad

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 Bhattacharyya

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

Dr.G.S.Jog

Sri Kishore Gujarati

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

Sri B.G.Raithatha

Sri Ranjit Bhattacharyya

## Treasurer

Sri M.S.Chourey

Ref:2017/80

Date:25.07.2017

**Shri Sanjiv K. Bandlish**  
**Convenor , United Forum of Bank Unions**  
**Chandigarh**

**Dear Comrade,**

**Re: Proposal of K.M.Dastur & Co. for Super Top Policy**  
**For Retirees.**

**We wish to invite your kind attention on the communication of M/s K. M. Dastur Reinsurance Brokers Pvt. Ltd. addressed to unions giving proposal for Super Top Policy of United India Insurance Company for the retirees.**

**2. As per our understanding, this proposal will become operative and can be implemented only if the same is accepted by management committee of IBA with due process of bidding and advises member banks to implement the same.**

**3. Since the broking firm approached to unions, we shall be grateful to you if you will kindly advise us UFBU stand on it and whether it would be taking up this proposal with IBA for further action. Further, we find that 4 unions representing officer staff have demanded in the charter od demands submitted to IBA recently for the next wage settlement that "comprehensive medical scheme for pensioners/retirees should be introduced in lieu of medical insurance scheme". In view of the above stand of 4 officer staff unions, we shall be happy to know whether they would support above proposal of K.M. dastur.**

**4. As you may be aware that AIBRF representing more than 1.5 lakhs retirees have been taking up with IBA since introduction of group health insurance for retirees to introduce Top up insurance cover for them to meet growing expenses on medical treatment. During last 2 years, IBA has remained unresponsive on our representations on the subject. In view of this with long drawn efforts, we have recently finalised Super Top Policy at very reasonable terms and conditions with the largest insurance company on the country namely, New India Assurance Company Limited and is now in process of its implementation. But we find that immediately after finalisation of the scheme with New India Insurance Company, K.M. Dastur has submitted proposal of Super Top Policy to unions.**

**5. In view of this AIBRF is eager to know Unions stand on the proposal and early decision of IBA on it.**

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

Mobile: + 91 89660 19488 E-Mail: sharbat\_123@rediffmail.com Website: www.aibrf.com



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## Treasurer

Sri M.S.Chourey

6. We would also like to draw your kind attention on the fact that basic policy of United India Insurance Company Limited for bank retirees would be due for renewal after about 13 weeks period. However, K.M. Dastur Company who is broker for base policy too has not quoted premium for renewal of base policy while quoting the price for super top up policy. In case the broking firm proposal for super top up is accepted by IBA, both the policies will be with the same company. Under these circumstances to protect interest of the retirees effectively, we are of the view that it will be appropriate to know total premium payable for next renewal of basic policy as well as premium payable for super top up so no scope is left with the insurance company/ broking firm for arm twisting at the later stage. Kindly consider this also and take up the issue at appropriate level.

7. We shall be obliged to receive early response on the subject so retirees can take clear cut decision on top up proposal within available time and do not lose the opportunity for one more year.

With Warm Regards,

Yours Sincerely,

( S.C.JAIN )  
GENERAL SECRETARY

c.c. to All Constituents of UFBU