



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:2017/97

Date: 19.09.2017

**The office Bearers/ Central Committee Members/ State Body Chiefs
A.I.B.R.F**

Dear Comrades,

**Re: Super Top Up Policy for Retirees &
Renewal of Basic Policy for 2017-2018**

We request you to refer our circular no. 2017/91 dated 28.08.2017 advising detailed procedure to be followed and terms and conditions thereof for obtaining AIBRF New India Super Top Up Policy.

2. We are pleased to inform you that we have been advised by New India Assurance Company Limited through Pragmatic Insurance Broking Pvt, Limited that on review of the matter, it has decided to increase the amount of sum insured under AIBRF New India Super Top Policy as under for the year 2017-2018.

(a) For Retired Officer from Rs. 4 lakhs to Rs. 6 lakhs

(b) For Retired Award Staff from Rs. 3 lakhs to Rs. 5 lakhs.

Premium amount will remain the same as advised earlier:

(a) For Retired Officer Staff (Sum Insured Rs. 6 lakhs) Rs. 3806 inclusive of GST.

(b) For Retired Award Staff (Sum Insured Rs. 5 lakhs) Rs 3511 inclusive of GST.

Further we have been advised that the insurance company has agreed to offer discount of Rs. 300 to family pensioners and pensioners who have lost their spouses who take policy on single basis. For above category, insurance premium will be as under

**(a) Retired Officer Staff on single basis (Sum Insured Rs. 6 lakhs)
Rs. 2925 + GST Rs. 527 Total Rs. 3452**

**(b) Retied Award staff on single basis (Sum Assured Rs. 5 lakhs)
Rs. 2675 + GST Rs. 478 Total Rs. 3157.**

Last Date for submission has been extended to 10.10.2017. However the condition that policy will become operative when minimum 10000 proposals are received by above date remain unchanged.

03. We have also been informed that same proposal forms can be used for availing Super Top policy for enhanced amount as above and amount of sum assured can be suitably altered while filing the forms. Proposal forms already sent will remain valid and excess

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amount in case of single basis will be refunded after encashment of the cheque.

04. With the above improvements made in AIBRF New India Super Top Up Policy by New India Insurance Company which is the largest insurance company of the country and having record of highest claim settlement ratio, Super Top policy has become very attractive and favourable for the retirees .

05. You will kindly appreciate that because of initiatives taken by AIBRF to deal the matter, entire scenario of group medical insurance has undergone for qualitative change for retirees. Now retirees can enjoy very healthy cover of Rs. 10 lakhs/ 8 lakhs for their treatment. We are happy to note that because of steps taken by AIBRF , United India Insurance Company has started responding quickly and positively on group insurance issues.

UNITED INDIA INSURANCE COMPANY RENEWAL OFFER AND SUPER TOPUP POLICY

We find that as per the communication issued by United India Insurance Company addressed to IBA, it has agreed to renew group insurance medical policy for 2017-2018 (without domiciliary benefit) on the same premium as applicable last year except some increase due to new tax rates. Details are as under.

(a) Retired Award Staff (sum insured Rs. 3 lakhs) Rs. 12333 including taxes

(b) Retired Officer Staff (sum insured Rs. 4 lakhs) Rs. 16443

However UIICL has made steep increase in premium amount for renewal of policy with domiciliary benefit up to 10 per cent of sum insured. Details are as under:

(a) Retired Award staff (Sum insured Rs. 3 lakhs.) Rs. 27750/- including taxes.

(b) Retired Officer staff (Sum insured Rs. 4 lakhs) Rs. 36998.

The Company has also announced that (a) it will open the policy for retirees without domiciliary benefit who have not opted for it in the past (b) Retirees who have availed domiciliary facility will be allowed to switch for non-domiciliary policy (c) Those retired during 2016-2017 will have option to join the scheme with or without domiciliary benefits.

The company has announced launching of Super Top Policy for retirees on the same terms and conditions as applicable to the basic policy. Details of premium are as under:

(a) Retired Award staff: (Sum Insured Rs. 4 lakhs) Premium Rs. 3511 including taxes.

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(b) Retired officer staff (Sum Insured Rs. 5 lakhs) Premium Rs 3806 including taxes.

We now request our affiliates to initiate the following steps in the matter:

(a) Approach the bank managements for issue of immediate communications for renewal of insurance policy for 2017-2018.

(b) Advise the members details of renewal as well as super top policy and select the best super top up policy which they find most suitable for them.

We feel that steep increase in renewal premium for renewal of policy with domiciliary benefit is too high and unbearable. To charge about Rs. 20000 extra for benefit of Rs. 40000 makes the whole scheme irrelevant and against the spirit of insurance scheme. We are taking up the matter with IBA.

With Regards,

Yours Sincerely,

(S.C.JAIN)
GENERAL SECRETARY

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