



# 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:2017/98

Date:18.09.2017

**The Chief Executive  
Indian Banks' Association  
Mumbai**

**Dear Sir**

**Re: Renewal Premium for UIICL Group Policy covering  
Domiciliary Benefits for Retirees for 2017-18**

**Re: Steep Increase**

**We find from UIICL Letter no UIIC/ACELL/PCS/803/2017 dated  
13.09.2017 addressed to you advising the renewal premium to be  
charged to the retirees for 2017-18.**

**2. We are shocked to find to there is almost 400 per cent hike in  
insurance premium for domiciliary facility for retirees . According to  
insurance company own statement claim ratio for domiciliary  
facility has gone up to 200 per cent. We are unable to understand  
as how insurance company can increase premium by 400 per cent  
for domiciliary when claim has only doubled. Many of the retirees ,  
in particular family pensioners, pre-1986 retirees and those retired  
prior to 2002 can just not afford payment of hefty premium of  
36998/ 277750 for renewal of policy. It is beyond their capacity.  
We are also unable to understand as to why such steep increase in  
case of retirees only when there is no increase in premium for  
employees with domiciliary benefits that too for entire family for  
2107-2018.**

**3. We find that there is no consistency in the approach of this  
insurance company/ broking firm in dealing with retirees. As you  
are aware, in the first year they refused to honour their  
commitment to give domiciliary benefits to the retirees despite  
signing specific settlement with IBA to do so. Second year they  
introduced domiciliary benefits scheme on restorative basis that  
too for extra premium unlike employees where domiciliary benefits  
continued to be unlimited with no extra premium while it is  
specifically written in the settlement that group insurance policy  
will be available to retirees on same terms and conditions and on  
same premium. Now in third year, they have increased the premium  
by 400 hindered per cent. We are also unable to understand and  
appreciate business policy of insurance company/ broking firm not  
to discuss/ take feedback from our organisation who represent  
more than 1.6 lakhs retirees who use the scheme and pay for it  
before finalising renewal.**

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

4. We humbly request you to prevail upon UIICL to withdraw increase in premium for domiciliary benefits before you advise member banks to implement the renewal scheme.

With Warm Regards,

Yours Sincerely,

( S.C.JAIN )  
GENERAL SECRETARY