

## **ALL INDIA BANK RETIREES' FEDERATION (REGD.)**

**SUPER TOP POLICY FOR BANK RETIREES**

**DESIGNED BY NEW INDIA ASSURANCE COMPANY LTD.**

**AT THE REQUEST OF AIBRF**

### **Q No.01 What is Super Top Medi-Claim Insurance policy**

**Ans.**

- 1. It covers risk and provides reimbursement of expenses to the insured when sum insured of the basic policy is completely exhausted.**
- 2. It is additional financial comfort to the insured in the environment of increasing medical expenses.**
- 3. It makes retirees who are senior citizens free from all financial worries for medical treatment.**

### **Q.No.2 What is Super Top up Policy of AIBRF**

**Ans.**

- 1. It is designed and will be issued by Public Sector Insurance Company, New India Insurance Company which is the largest insurance company of the country.**
- 2. It is designed only for Retired Bank Employees.**
- 3. Retired Bank Employees who have taken Group Insurance Policy of United Insurance Company Ltd. (designed by IBA) and renewed for 2016-2017 will be eligible to apply for this policy.**
- 4. Terms and Conditions of Super Top Policy for settlement of claims will be the same as applicable to the basic policy of United India Insurance Co. Ltd. ( except domiciliary benefits.)**

**Q.3 What is the launching date.**

**Ans. It will become operative from 1<sup>st</sup> November, 2017 , the date which will coincide with date of renewal for basic policy of United India Insurance Co.**

**Q. 4 What are the Special Features of this policy**

**Ans.**

- 1. No Age Limit to join it. Irrespective of age any bank retiree can buy this policy.**
- 2. All existing diseases without any waiting period will be covered and eligible for claim without waiting period of one day.**
- 3. All sorts of hospitalization/ illness covered in United India Insurance Company including some critical illness will be eligible for claims.**
- 4. No medical test is required to buy the policy.**
- 5. Coverage will be available to the bank retired employee , his/her spouse and widow/ widower of the deceased retiree.**

**Q No.5 What is the sum insured under the top up policy.**

**Ans.**

**Sum Insured will be as under**

- |                         |                    |
|-------------------------|--------------------|
| <b>(a)Officer Staff</b> | <b>Rs. 4 Lakhs</b> |
| <b>(b)Award Staff</b>   | <b>Rs. 3 Lakhs</b> |

**Q No. 6 What will be the total coverage available to the retirees who opt for the Super Top Up policy.**

	<b>Award Staff</b>	<b>Officer Staff</b>
<b>United India Ins. Co. Ltd.- Basic Policy</b>	<b>3.00 Lakhs</b>	<b>4.00 Lakhs</b>
<b>New India Ins. Top Up Policy</b>	<b>3.00 Lakhs</b>	<b>4.00 Lakhs</b>
<b>Total</b>	<b>6.00 Lakhs</b>	<b>8.00 Lakhs</b>

**In other words, the retiree will get total insurance cover on the same terms and conditions for aggregate amount of Rs. 6 lakhs for award staff and Rs. 8 lakhs for officer staff. The two policies will only determine the order in which claims are to be made.**

**Q No. 07 What will be premium for Super Top Up Policy**

<b>(a)For Rs. 3 Lakhs Policy</b>	<b>Rs. 2975 plus taxes</b>
<b>(b)For Rs. 4 lakhs Policy</b>	<b>Rs. 3225 plus taxes</b>

**Q No. 08 What will be aggregate premium liability on retirees who opt for top up policy**

	<b>For 3 Lakh Policy</b>	<b>For 4 lakh Policy</b>
<b>United Ins. Co. Ltd</b>	<b>10452</b>	<b>13935</b>
<b>New India Ins. Co.</b>	<b>2975</b>	<b>3225</b>
<b>Total</b>	<b>13427</b>	<b>17160</b>
<b>Plus Taxes at the applicable Rates</b>		

**Note: Premium payable for next renewal for United India Insurance basic policy will be subject to change. The above premiums of United India is excluding premium payable for domiciliary benefits.**

<b>Total Premium load of sum Assured</b>	<b>6 Lakhs Policy</b>	<b>8Lakhs Policy</b>
<b>United India _Basic</b>	<b>3.48 per cent</b>	<b>3.48 per cent</b>
<b>New India Top Up</b>	<b>0.99 per cent</b>	<b>0.80 per cent</b>
<b>Aggregate</b>	<b>2.23 per cent</b>	<b>2.14 per cent</b>

**Note: The above load workout is excluding of taxes payable and premium payable for domiciliary.**

**In life span of 10 years total premium payable for both policy will be around 22,23 percent of aggregate sum insured giving advantageous**

position to the retiree with tension free treatment in case of emergency.

**Q. No 9 When Claim will trigger in Super Top up Policy**

**Ans.**

**(a)After exhausting total limit of basic policy for hospitalization (without domiciliary benefits) in one or multiple claims.**

**(b)Thereafter, claims can be made under top up policy on the same terms and conditions as applicable to the basic policy on one or more occasions during the currency of the top up policy.**

**(c)Co-Pay clause will not be applicable. In other words no amount will be deducted from the admissible claim to put burden on the retiree.**

**Q. No 10 Whether Pre & Post Hospitalization expenses will be reimbursed under Top up policy.**

**Ans.**

**Yes. 30 days in case of pre- hospitalization & 90 days post hospitalization**

**Q. No.11 What will be procedure for lodgment of claims**

**Ans.**

**(a)TPA, one or more than one will be appointed by New India Insurance Co. for processing claims under the policy and giving authorization for cashless facility.**

**(b)Claim will have to submitted in the forms prescribed for this purpose within the stipulated period. Detailed instructions/guidelines in this regard will be circulated shortly.**

**Q. No 12 How to buy policy under the scheme**

**Ans.**

**(a) Omnibus master policy will be issued in favour of AIBRF**

**(b) Each member will have to make application in the prescribed form within the stipulated period. Detailed instruction will be issued for submission of the application**

**(c) Application will be accompanied by cheque of the required amount in favour of New India Insurance Company**

**(d) On acceptance of the proposal each insured will be issued health card for using at the time of hospitalization/ treatment.**

**Q. No 13 Any addition cost will be levied on retiree for administration of the scheme**

**Ans.**

**No. Administration expenses of the scheme will be borne by the insurance co/ AIBRF in the first year.**

**Q No 14 Any target fixed for scheme become operative.**

**Ans.**

**(a) Minimum 10000 applications are required before 30.09.2017 from the eligible retirees to become the scheme operative.**

**(b) In case the target not achieved, amount of premium collected will be refunded after deducting nominal amount of Rs. 100 per application in next 2 months.**

**Q. 15 Any other details**

**Ans.**

**Letters received from insurance advisor giving details of the scheme are enclosed.**

**(S.C.JAIN)  
GENERAL SECRETARY**