


<p>केनरा बैंक  Canara Bank</p> <p>HUMAN RESOURCES WING INDUSTRIAL RELATIONS SECTION HEAD OFFICE : BENGALURU -560 002</p>	<p>CIRCULAR NO.: 777 / 2020</p> <p>I N D E X : STF - 79</p> <p>D A T E : 08.10.2020 A F U V</p>
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Sub: Renewal of IBA Group Health Insurance Scheme for Retirees for the year 2020-21

SYNOPSIS

1. M/s National Insurance Company is the Insurer for the IBA Group Health Insurance Policy for Retirees for the year 2020-21. M/s MDIndia Health Insurance TPA Pvt Ltd is the Third Party Administrator for administering the Retirees' Policy.
2. All such eligible retirees/spouses of the deceased ex-employees who have not opted for IBA Group Health Insurance Policy for retirees till last year and such eligible Retirees / spouses of the deceased ex-employees who have opted earlier and discontinued subsequently can opt now for the present policy of retirees for the year 2020-21.
3. The compulsory retired employees can also join the IBA Group Health Insurance Scheme from the year 2020-21.
4. The existing retirees covered under the policy, who are covered under With Domiciliary (OPD) policy may switch over to Without Domiciliary Cover and vice versa.
5. Retirees who are covered under existing Retirees' policy but not opted for super top up policy last year can join the Super Top up policy on renewal.
6. Introduction of graded Sum Insured amount for both Base Policy and Top up policy. However Super Top up policy is only available to Retirees who opt for 3 lakhs and 4 lakhs sum insured in Base Retirees Policy.
7. Change in procedure for submission of option. Retirees can approach any nearby branch with the annexure and submit the option.
8. Last date for submission of option is on or before **22.10.2020**.
9. The premium amount would be debited on **28.10.2020**.
10. Eligible optees shall maintain required balance in their accounts as on 28.10.2020, or else it will be treated that they are not interested for renewal.
11. Co-operation of all the eligible retirees / optees is solicited in the matter for the smooth completion of the renewal process.
12. Once the premium is remitted with specific option, no option change will be allowed.

This is for the attention of the retirees and spouses of deceased employees/ retirees who have joined the IBA Group Medical Insurance Scheme by exercising option, those Employees who have retired during the Serving Employees' Policy period of 2018-19 i.e. from 01.10.2018 to 30.09.2019, those eligible retirees/spouses of the deceased ex-employees who have not opted for IBA Group Health Insurance Policy for retirees till last year and such eligible Retirees / spouses of the deceased ex-employees who have opted earlier and discontinued subsequently and the Compulsorily Retired employees.

The IBA Group Medical Insurance Policy for Retirees is due for renewal as on 01.11.2020 and now M/s National Insurance Company has advised the premium payable for the renewal of the policy. Further, M/s National Insurance Company has also informed that the “Super Top-Up Policy without Domiciliary Cover” has been continued as an optional on paying additional premium this year also. Also graded sum insured has been introduced for both base policy and super top up policy.

The retirees and spouses of deceased employees/ retirees who are renewing the policy may avail the benefit of the same, if they desire so. Also retirees those who had not opted earlier for super top policy without domiciliary cover may opt for the same, by paying the additional top up premium.

1. The details of renewal premium as communicated by M/s National Insurance Company, is as under:-

Retiree Option-I (Without domiciliary for Retired officers):

Sum Insured	Family Floater	Single Person
4,00,000	32264	19358
3,00,000	24199	14520
2,00,000	16133	9680
1,00,000	10890	6534

Retiree Option-I (Without domiciliary for Retired Award Staff):

Sum Insured	Family Floater	Single Person
3,00,000	24199	14520
2,00,000	16133	9680
1,00,000	10890	6534

Retiree Option-II (With domiciliary for Retired officers):

Sum Insured	Family Floater	Single Person
4,00,000	80067	48040
3,00,000	60054	36032
2,00,000	40036	24021
1,00,000	27024	16215

Retiree Option-II (With domiciliary for Retired Award Staff):

Sum Insured	Family Floater	Single Person
3,00,000	60054	36032
2,00,000	40036	24021
1,00,000	27024	16215

The policy will be renewed for a further period of one year i.e. from 01.11.2020 to 31.10.2021.

2. Super Top up Policy without Domiciliary coverage:

The details of premium for “Super Top up Policy without Domiciliary Cover” as communicated by M/s National Insurance Company, is as under:

Super Top up policy is only available to Retired Award staff who opt 3 lacs and Retired Officers who opt 4 lacs Sum Insured in Base Retirees Policy.

Award Staff can opt for 1 lac to 4 lacs Sum Insured in Super Top up policy; however officer can choose any sum insured from 1 lac to 5 lacs in Super Top up Policy.

For Retired Officers:

Sum Insured	Family Floater	Single Person
5,00,000	6554	3932
4,00,000	5243	3146
3,00,000	4194	2517
2,00,000	3408	2045
1,00,000	2097	1258

For Retired Award Staff:

Sum Insured	Family Floater	Single Person
4,00,000	5243	3146
3,00,000	4194	2517
2,00,000	3408	2045
1,00,000	2097	1258

As per the Policy Terms provided by M/s National Insurance Company Ltd, the Room Rent charges in Retirees Base policy is as follows:

- a. **For Sum Insured 1 lacs and 2 Lacs:** Room Rent per day shall be payable up to 1.5% of Sum Insured and ICU charges per day shall be payable up to 2% of Sum Insured.
- b. **For Sum Insured 3 lacs and 4 lacs:** Room rent per day shall be payable up to Rs.5000/- and ICU charges upto Rs.7500/-

The retirees and spouses of the deceased employees/ retirees who opt for “Super Top Up Policy” shall note that same will not cover Domiciliary (OPD) Treatment under any circumstances.

Further, the commencement date of the “Super Top up Policy without Domiciliary Cover” if opted, shall start from 1st November 2020 along with the main policy.

Retirees who are covered under existing Retirees’ Policy but not opted for super top up policy last year can join the super top up policy this year by paying the requisite premium along with renewal premium.

3. Option to switch over to “Without Domiciliary Cover”

Existing retirees and spouses of deceased employees/ retirees who are covered under “With Domiciliary (OPD) Cover” for the year 2019-20 which is expiring on 31.10.2020 are allowed to switch over to “Without Domiciliary Cover” if they desire so.

Also, option to switch over to “With Domiciliary (OPD) Cover” is also available to such retirees and spouses of deceased employees/ retirees who had opted for “Without Domiciliary Cover” for the year 2019-20 which is expiring on 31.10.2020.

It shall be noted that the existing employees who retired from 01.10.2019 to 30.09.2020 / spouses of deceased employees who expired on or after 01.10.2019 were given option to exercise their option to “With Domiciliary Policy” if they so wish, at the time of paying pro-rata premium as per HO Circular 656/2020 dated 31.08.2020. Also Retirees who have not joined the IBA Group Medical Insurance Policy for Retirees by paying one month pro rata premium, can join IBA Group Medical Insurance Retirees’ Policy 2020-21 starting from 01.11.2020, by paying renewal premium.

4. Other conditions:

- a. All such eligible retirees/spouses of the deceased ex-employees who have not opted for IBA Group Health Insurance Policy for retirees till last year and such eligible Retirees / spouses of the deceased ex-employees who have opted earlier and discontinued subsequently can opt now for the present policy of retirees for the year 2020-21.
- b. The compulsory retired employees can join the IBA Group Health Insurance Scheme from the year 2020-21.
- c. The National Insurance Company has introduced graded sum insured amount for both Base Policy and Super Top Up policy. However, Super Top up policy is only available to such of those retirees who opt for 3 lakhs and 4 lakhs sum insured under Base Retirees’ Policy. The following conditions put forth by the Insurance Company:
 - Officers can opt for any sum insured from 1 lakh to 4 lakhs in Base policy.
 - Award staff can opt for any sum insured from 1 lakh to 3 lakhs in Base policy.
 - Super Top up policy is **only available to Retirees who opt for Rs.3 lakhs and Rs.4 lakhs Sum Insured** in Base Retirees’ Policy.
 - Officers can opt for any sum insured from 1 lakh to 5 lakhs in Super Top Up policy.
 - Award staff can opt for any sum insured from 1 lakh to 4 lakhs in Super Top Up policy.
- d. M/s National Insurance Company has informed that “Under Option 2” domiciliary treatment expenses reimbursement is covered upto Rs.30,000/- for workman retirees and spouses of such deceased employees/ retirees and upto Rs. 40,000/- for retired officers/ spouses of deceased officers / retired officers, i.e., 10% of Base Policy Sum Insured opted is available to even for such of those who have opted for Single person premium rate.
- e. Once the options are submitted and premium is remitted there shall not be any change in option, no option change will be allowed. After 1st November 2020, in case of cancellation of policy the refund would be strictly as per cancellation clause of the Policy provided by the Insurance Company.
- f. **Change in procedure for submission of option:**
 - The eligible retirees and spouses of the deceased employees/ retirees shall fill the Annexure as per their option and submit to any nearby branch within the last date stipulated i.e., **on or before 22.10.2020.**

- On submission of the Annexure to the branch, the same will be fed by the branches in an house soft-ware package (application) which will be available at all the branches, and the options as mentioned by the retiree in the Annexure will be fed in the package. After completion of the submission of the option in the package, a print out of the same will be provided to the retiree by the branch and an acknowledgement of the same will be taken by the branch in the copy maintained by them.
 - The retirees who are unable to go directly to any nearby branch, shall sent the filled Annexure by post to a nearby branch and on submission of the option as chosen by the retiree in the package, an SMS will be send to the respective retiree for confirmation of the uploading of the details in the package.
 - **The said in house portal will be available in all the branches from 14.10.2020.** Further we are also exploring the possibility of a **web-based application** for receiving the options which will be hosted in our **Bank's website** shortly so as to avoid the retirees coming outside in this COVID-19 atmosphere and the said information will be given to the retirees once the application is made live.
- g. The Insurance Premium will be **debited on 28.10.2020**. As such retirees are requested to maintain sufficient balance in their accounts on the said date.
- h. Further, it is advised that retirees / spouses shall inform the respective in the branches to tick the appropriate columns in the option format available in the system, a model of the same is annexed herewith.
- i. In case the retirees and spouses of deceased employees/ retirees who do not submit the option for the renewal of the policy for the year 2020-21, it shall be presumed that they are not interested in renewing the policy and as such the Bank shall not be held responsible under any circumstances for the lapse of Insurance Policy.
- j. It may also be noted that the retirees and spouses of deceased employees/ retirees who opt for renewal shall maintain sufficient balance in their pension account (registered while opting for the policy). If sufficient Balance is not maintained in the account it shall be presumed that such retirees are not interested in renewal of the policy and the Bank shall not be held responsible under any circumstances for the lapse of Insurance Policy.
- k. The terms, conditions & continuation of the scheme shall also be subject to Industry Level decision and the clarification/ interpretation of various terms and conditions of the scheme shall be strictly as communicated by the IBA/Insurance Company and the retirees shall be bound by the same and Bank will not be responsible for the same in any manner.

L V R PRASAD
CHIEF GENERAL MANAGER

To: ALL BRANCHES/OFFICES OF THE BANK