

SUB : IBA GROUP MEDICAL INSURANCE SCHEME : INCLUSION OF EMPLOYEES RETIRED / RETIRING / SPOUSES OF EMPLOYEES WHO DIED, DURING THE CURRENT POLICY OF EMPLOYEES EXPIRING ON 30.09.2018 UNDER RETIREES' POLICY

The current IBA Medical Insurance Policy for existing employees is expiring on 30.09.2018 and the employees retired / retiring / spouses of employees who died during the policy period of 01.10.2017 to 30.09.2018 are continued to be covered as active employees till the expiry of the policy and they are required to become members of the Retirees' Policy by submitting application.

IBA Policy for Retirees is due for renewal from 01.11.2018 and there is a gap of one month i.e. October 2018 between the Active Employees' Medical policy & Retired employees' Policy. Hence those retirees / Spouses of deceased employees who have retired / died during the policy period are required to get themselves covered for the month of October 2018 by paying one month pro rata premium as advised by the United India Insurance Company. Thereafter they may join the retiree's policy for one year by paying the annual premium as may be informed by the Insurance Company.

Now Pro Rata premium for one month of October 2018 as advised by the Insurance Company is as under:

| Option I (Without Domiciliary / OPD) | | | | | |
|--------------------------------------|----------------|-------------|--|------------------|---------------------------------|
| Cadre | Annual premium | Sum Insured | Pro rata premium for one month w/o GST in Rs | GST @ 18 % in Rs | Total Premium for one month. Rs |
| Officers | 13935/- | 4,00,000/- | 1184 | 213 | 1397 |
| Clerks/Sub Staff | 10452/- | 3,00,000/- | 888 | 160 | 1048 |

| Option II (With Domiciliary / OPD) | | | | | |
|------------------------------------|----------------|-------------|--|------------------|---------------------------------|
| Cadre | Annual premium | Sum Insured | Pro rata premium for one month w/o GST in Rs | GST @ 18 % in Rs | Total Premium for one month. Rs |
| Officers | 31354/- | 4,00,000/- | 2663 | 479 | 3142 |
| Clerks/Sub Staff | 23517/- | 3,00,000/- | 1997 | 359 | 2356 |

* Goods & Service Tax (GST) is taken at present rate & same is subject to change.

Those eligible retired employees / spouses of deceased employees who would like to join the existing IBA Medical Insurance Policy for retired employees, to get themselves covered for the month of October 2018 and pay the Pro Rata Premium, may submit the application to the concerned HRM Sections of the Circle Offices, **on or before 10.09.2018** in the prescribed format enclosed as Annexures to this Circular (**Annexure I & II for Retirees & Annexure III & IV for spouses of retirees**). It shall be noted that applications received **after 10.09.2018** and submitted to any other authority other than the HRM Section will not be entertained.

All the branches / offices to display this Circular in the Notice Board for the information of all eligible retirees / spouses of deceased employees and also to inform the above details to the retirees, drawing pension from their branches so that willing retirees may enroll to the policy by submitting the applications within the due date.

The amount of Pro Rata premium as mentioned above for the month of October 2018 will be deducted from the pension crediting account / account specified in case of non pension optees, and will be remitted to Insurance Company on 15.09.2018 as requested by them.

It shall be noted that this Circular is only with respect to Pro Rata Premium to be paid by eligible retirees & spouses of the deceased employees for the month of October 2018. As regards renewal of Retirees' Policy which is expiring on 31.10.2018, Bank is awaiting guidelines / rates of Premium payable from Insurance Company / IBA.

All the eligible retirees & spouses of the deceased employees shall note that those who do not opt in the prescribed format and pay the prorata premium and opt out from this policy are not entitled to rejoin this scheme once again after the due date.

All are requested to take note of the above

GENERAL MANAGER

TO: ALL BRANCHES/OFFICES OF THE BANK