



मानव संसाधन विभाग / HUMAN RESOURCES DEPARTMENT
कर्मचारी कल्याण प्रभाग / STAFF WELFARE DIVISION
प्रधान कार्यालय : मणिपाल / CORPORATE OFFICE: MANIPAL WING

Notification No.013-2019-NOT-HRD-SWD

Date: 08.11.2019

NOTIFICATION

DEMAND LOAN TO STAFF PENSIONERS/STAFF FAMILY PENSIONERS FOR PAYMENT OF RENEWAL PREMIUM OF IBA GROUP HEALTH INSURANCE SCHEME POLICY FOR RETIREES- FOR THE YEAR 2019-2020

Reference is invited to Bank's Notification Nos. 12-2019-NOT-HRD-SWD dated 07-10.2019 about renewal of IBA Group Health Insurance Policy for Retirees and Family Pensioners for 2019-2020 wherein the details of the premium to be paid for renewal of the Policy and premium for opting Super Top Up Policy cover has been conveyed.

We are pleased to inform that the Competent Authority has permitted sanction of Demand Loan to staff pensioners/staff-family pensioners for paying the renewal premium of the IBA Group Health Insurance Policy for Retirees. Details are as follows:

Nature of Facility	Demand Loan (Ex-Staff) Clean
Eligibility	Existing retirees who are covered in IBA GMC Retirees policies/New Optee's and employees who have retired/spouse of the deceased employees during the policy period 2018 – 19 (i.e. from 01.10.2018 to 30.09.2019)
Purpose	For payment of Group IBA Health Insurance Medi claim Policy renewal premium Including super top up policy premium.
Amount of Loan	90% of the premium payable
Rate of Interest	One Year MCLR (compounded at monthly intervals)
Repayment terms	Repayable in 12 EMIs.
Surety	Spouse of the Staff Pensioner/Close Relative.
Service/documentation charges	Waived
Cut back norms	Total within 60% of monthly pension amount credited to A/c
Other terms & conditions	Existing other facilities may be allowed to continue as per sanctioned terms subject to cut-back norms. Last date for availing the loan facility is 25.11.2019.
Sanctioning Authority	Branch Head of Pension disbursing branch


(R PONRAJ KUMAR)
DEPUTY GENERAL MANAGER (HR)



