

Circular No.401-2017-BC-HRD-66-SWD

Date: 26-09-2017

PERMANENT UTILITY

RENEWAL OF GROUP HEALTH INSURANCE POLICY FOR RETIREES 2017-18 AND NEW SUPER TOP - UP POLICY FOR RETIREES

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Reference is invited to Bank's Circular No. 363-2017-BC dated 05-09-2017 about the offer of the Super Top up Policy for the Retirees by UII Co. Ltd.

UII Co. Ltd. has now quoted the following renewal premium rates for the IBA Group Policy for the Retirees- for without OPD cover (without domiciliary treatment cover), with OPD cover (with domiciliary treatment cover) for the year 2017-18 and also for the new Super Top-Up policy for retirees/family pensioners.

1) PREMIUM QUOTE FOR IBA RETIREES GMC POLICY WITHOUT OPD (WITH OUT DOMICILIARY TREATMENT COVER) 2017-18:

Category	Sum Insured (₹)	Premium Without GST (₹)	GST @ 18% (₹)	Gross Premium Payable per family incl of GST (₹)
Award Staff (Retiree)	300,000	10,452	1,881	12,333
Officers (Retiree)	400,000	13,935	2,508	16,443

2) PREMIUM QUOTE FOR IBA RETIREES GMC POLICY WITH OPD (WITH DOMICILIARY TREATMENT COVER) 2017-18:

Category	Sum Insured (₹)	Premium Without GST (₹)	GST @ 18% (₹)	Gross Premium Payable per family incl of GST (₹)
Award Staff (Retiree)	300,000	23,517	4,233	27,750
Officers (Retiree)	400,000	31,354	5,644	36,998

All terms & conditions shall remain the same as that of last year including the limit of the domiciliary cover which is 10% of sum assured and that the total sum insured of ₹4 lakhs & ₹3 lakhs is including the 10% limit for OPD (i.e., domiciliary).

3) PREMIUM QUOTE FOR SUPER TOP UP POLICY WITHOUT OPD COVER FOR ALL RETIREES HAVING A BASE POLICY WITH OR WITHOUT DOMICILIARY COVER.

As Conveyed earlier, this Super Top Up Policy has two sum insured as per the IBA Retirees Policy without the domiciliary cover and the requisite premium is mentioned below:

Category	Top Up Sum Insured	Premium excluding GST	GST@ 18%	Gross Premium Payable per family incl. of GST @ 18%
Award Staff (Retiree)	₹4,00,000	₹2,975	₹536	₹3,511
Officers (Retiree)	₹5,00,000	₹3,225	₹581	₹3,806

NOTE FOR SUPER TOP-UP POLICY:

1. OPD Treatment (Domiciliary) is not covered under the policy.
2. The concerned option & premium for super top-up policy shall come along with the main policy premium itself in one go.

4) ONE MORE OPTION FOR JOINING RETIREE HEALTH POLICY WITHOUT OPD COVER:

Ull Co. Ltd. has proposed for opening to all existing retirees one more option to join the Group Health Policy without OPD Cover in the following manner:

- 1) One more option shall be given to all retirees to join the IBA Group Medclaim policy without domiciliary (OPD) cover.
- 2) Existing retirees who are covered under with Domiciliary (OPD) cover may be allowed to switch over to without domiciliary cover. **Option to switch over to With Domiciliary (OPD) cover is not available.**
- 3) **Employees who retired during 2016-17** (i.e. from 02.10.2016 to 30.09.2017) shall be given the option to join either With Domiciliary Policy or Without Domiciliary Policy.

The renewal premium amount payable will be debited to respective accounts centrally at HO: HRD: SWD on 01-11-2017. As such all the retirees are once again advised to keep sufficient balance in their SB account for availing the renewal cover. **If for any reason the renewal premium is not remitted for insufficiency of Funds, the policy cover will not be renewed.**

The Retirees drawing pension/family pensioners have to exercise the option for renewing the existing IBA Health Insurance Group Policy by visiting their Pension Drawing Branch after 05.10.2017. Retirees who have not opted for Pension have to contact HO: HRD: SWD for exercise of their renewal option and have to maintain sufficient balance to cover both the base policy and the Super Top up Policy (if opted) in their SB Account.

All the Heads of Branches/offices are advised to bring the contents of this circular to the notice of all retirees/family pensioners and guide them properly in renewal of the IBA Group Health Insurance Cover.

Clarification required, if any, on this circular may be sought from **STAFF WELFARE DIVISION, HUMAN RESOURCES DEPARTMENT** at Head Office, Manipal, through respective RO as per extant guidelines.

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(A STEVEN VAS)
GENERAL MANAGER