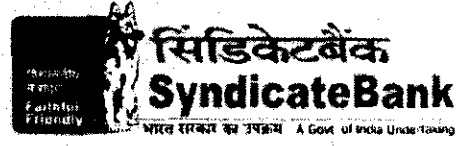


प्रधान कार्यालय: मणिपाल 576 104 (कर्नाटक)  
Head Office: Manipal-576104(Karnataka)  
संगठन एवं पद्धति प्रभाग  
ORGANISATION & METHODS DIVISION



Circular No.427-2017-BC-HRD-70-SWD

Date: 16-10-2017

**PERMANENT UTILITY**

**DEMAND LOAN TO STAFF PENSIONERS/STAFF FAMILY PENSIONERS FOR PAYMENT OF RENEWAL PREMIUM OF IBA GROUP HEALTH INSURANCE SCHEME POLICY FOR RETIREES -EXPIRING ON MIDNIGHT OF 31-10-2017**

ॐ०००

Reference is invited to Bank's Circular Nos. 401-2017-BC dated 26-09-2017 and 420-2017-BC dated 09-10-2017 about renewal of IBA Group Health Insurance Policy for Retirees and Family Pensioners for 2017-2018 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	Staff Pensioners/Staff Family Pensioners who opt for fresh/renewal of cover under IBA Group Health Insurance Policy for Retirees
Purpose	For payment of IBA Health Insurance cover renewal premium.
Amount of Loan	Actual amount of premium payable for the Insurance cover (rounded-off to nearest thousand) subject to maximum amount as follows: 1. For Retired Officer Pensioners/Family Pensioners - ₹ 40000/- 2. For Retired Workmen Pensioners/Family Pensioners - ₹ 31000/-
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/document-ation charges	Waived
Cut back norms	Total within 60% of monthly pension amount credited to A/c
Other terms & conditions	Existing DL/OSL may be allowed to continue subject to cut- back norms. Last date for availing the loan facility is 31.10.2017. Amount of loan shall not exceed the amount of Insurance renewal premium amount paid.
Sanctioning Authority	Branch Head of Pension disbursing branch.

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.

MYUYI:YRSIO:YRUML  
Check Word

  
(A STEVEN VAS)  
GENERAL MANAGER