



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/BRK/2018-19/6037

9th October 2018

CEOs of All member banks party to 10th Bi-partite Settlement/Joint Note dated 25.5.2015

Dear Sir/Madam,

Renewal of Medical Insurance Scheme for Retirees as agreed vide Bipartite Settlement/Joint Note Dated 25th May,2015

We invite your attention to our letter CIR/HR&IR/2015-16/XBPS/J/1413 dated 1st October, 2015, in terms of which banks were advised to extend the Group Medical Insurance Scheme to retirees also subject to payment of stipulated premium by them. Said Scheme is optional for retirees.

2. Thereafter, the Policy has been renewed for the year 2016-17 & 2017-18 and the current Policy is expiring on 31.10.2018.

3. IBA vide its letter 16th July, 2018 called quotes from all Public Sector Insurance Companies and SBI General Insurance Co., who were the co-insurer of the existing Policy.

4. In response to our letter Oriental Insurance Co., National Insurance Co. & SBI General Ins. Co. did not submit any quote for the Retirees policy. United India Insurance Co. & New India Assurance Co. submitted quotes as per Table below :-

Medical Insurance Scheme Premium - Per Family (Rs.) without GST (Rs.)

	Retirees option 1 (Without Domiciliary)		Retirees option 2 (With Domiciliary)	
	Award staff	Officer	Award staff	Officer
2018-19 (Proposed for renewal)				
UIIC	21,973	29,295	57,391	76,516
New India Insurance	23,000	30,500	58,500	77,500

5. As there was a proposed hike of 110% & 144% in the quotes for renewal of the Medical Insurance Policy without domiciliary and with domiciliary respectively, the matter was immediately taken up with UIIC who was L1 to re-examine and reduce the same.

6. With great persuasion and concerted effort made by the IBA, UIIC has revised the quote vide its letter dated 6.10.2018.

7. On the suggestions made by UFBU, UIIC gave option for sum insured i.e. Rs. 4 Lakhs / Rs.3 Lakhs for Officers & Rs.3 Lakhs/ Rs. 2 Lakhs in case of Workmen. The insurance premium increase now quoted by UIIC after revision is 75% (earlier 110%) for without domiciliary and 123% (earlier 144%) with domiciliary (Annexure I)

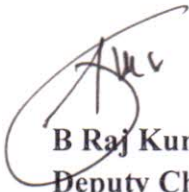
8. Since, the Medical Insurance Policy for **Retired Officers/Employees is optional**, we request all the member banks to seek consent and collect premium from the interested retiree Officers/Employees as per the option chosen by them for renewal of the Policy with UIIC, with the same terms and conditions mentioned in the aforesaid letter of UIIC.

9. However, Banks are free to take up the Policy renewal by seeking quotes from any other Insurance Companies if the Banks decides to do so at their level.

10. We once again advise that as mentioned in our letter dated 7th June, 2018, banks may require to allocate some separate manpower to address claims by following up directly with TPAs/Insurance Cos as the services of broker are not available.

11. We enclose the revised premium quote received from UIIC (Annex II) for your ready reference

Yours faithfully,



B Raj Kumar
Deputy Chief Executive

Annexure I

Retirees Policy Renewal Quotes***	Renewal Quote provided by UIIC vide letter 2.7.18		Final Quotes received from UIIC vide letter dated 6.10.18 after rigorous persuasion by IBA**	
	Without Domiciliary (Rs.)	With Domiciliary (Rs.)	Without Domiciliary (Rs.)	With Domiciliary (Rs.)
Officers (Sum Insured Rs. 4 Lakhs)	29295 (110%)*	76516 (144 %)*	24400 (75 %)*	69808 (123 %)*
Award Staff (Sum Insured Rs. 3 Lakhs)	21973 (110%)*	57931 (144%)*	18301 (75 %)*	52359 (123 %)*
*** Above Quotes are exclusive of GST				
**The Room Rent has been revised to Rs. 4000 per day				
* Premium Increase over Previous Year i.e.2017-18				



UNITED INDIA INSURANCE CO. LTD

(A Government Of India Enterprise)

IBA CELL

(Ground Floor, Vulcan Insurance Building, 77, Veer Nariman Road, MUMBAI 400 020)

Tel. No. 022-22822564/65 Fax No: 22820521

CIN : U93090TN1938GOI000108

Ref No. UIIC/IBA CELL/BDP/008/2018

Dated 6th October, 2018

To

Shri S K Kakkar
Senior Advisor (HR&IR)
Indian Banks' Association
6th Floor, Centre 1
World Trade Centre Complex
Cuffe Parade
Mumbai - 400005

Dear Sir,

Re: Renewal of Group Health Insurance Retirees' Policies for the year 2018-19

Reference is invited to the telephonic talk the undersigned had with your Mr K S Chauhan today morning. As requested we are enclosing herewith the revised premium table for the above policy incorporating therein an option of Sum Insured of Rs 3 lacs and 2 lacs WITHOUT DOMICILIARY for retired officers and award staff respectively. Kindly let us know the option that you would be selecting to enable us to proceed further.

Thanking and assuring you of our best attention at all times.

Yours truly,


B. D. Petkar

IBA Cell In-charge
Regional Manager



CC To: Health Department, Head Office, UIIC, Chennai

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REVISED PREMIUM QUOTE

Option		Policy	Emp Category	Premium without GST	GST @ 18%	Gross Premium Payable per Family including GST
i	Room Rent Revised to Rs. 4,000 Per day. Sum Insured for Retired Officers Rs. 4 Lakhs and for Retired Award Staff Rs. 3 Lakhs	Retirees With Domiciliary	Officers	69,808	12,565	82,373
			Award Staff	52,359	9,425	61,784
		Retirees Without Domiciliary	Officers	24,400	4,392	28,792
			Award Staff	18,301	3,294	21,595
		Retirees Super Top Up	Officers	4,279	770	5,049
			Award Staff	3,947	710	4,657
ii	Sum Insured for Retired Officers: Rs. 3 Lakhs, Retired Award Staff: Rs. 2 Lakhs	Retirees With Domiciliary	Officers	66,302	11,934	78,236
			Award Staff	48,853	8,794	57,647
		Retirees Without Domiciliary	Officers	23,513	4,232	27,745
			Award Staff	17,220	3,100	20,320
iii	Super Top Up - Existing Sum Insured of Rs. 5 Lakhs for Retired Officers and Rs. 4 Lakhs for Retired Award Staff will Continue with the Threshold limit of Rs. 3 Lakhs and Rs. 2 Lakhs respectively	Retirees Super Top Up	Officers	6,419	1,155	7,574
			Award Staff	5,921	1,066	6,986
iv (a)	Limit of Domiciliary - Rs. 30,000 for Retired Officers and Rs. 20,000 for Retired Award Staff	Retirees With Domiciliary (Sum Insured for Retired Officers Rs. 4 Lakhs, Retired Award Staff Rs. 3 Lakhs)	Officers	64,921	11,686	76,607
		Award Staff	48,694	8,765	57,459	
iv (b)		Retirees With Domiciliary (Sum Insured for Retired Officers Rs. 3 Lakhs, Retired Award Staff Rs. 2 Lakhs)	Officers	61,661	11,099	72,760
			Award Staff	45,433	8,178	53,611

Note: Room Rent applicable for options (i) (ii), (iii) and (iv a & b) is Rs. 4,000 per day.

M. Patel