



**ALL INDIA BANK PENSIONERS' & RETIREES'
CONFEDERATION
(A.I.B.P.A.R.C.)**

C/O BANK OF INDIA OFFICERS' ASSOCIATION
(EASTERN INDIA BRANCHES)
BANK OF INDIA, KOLKATA MAIN BRANCH
23A, NETAJI SUBHAS ROAD, KOLKATA – 700 001
Mobile : 9674188524, E-mail : aibparc@gmail.com

Circular No. 71/19

Date:27.09.2019

**(For circulation among members of the governing council of AIBPARC,
State Secretaries, Special Invitees and Advisors.)**

Dear Comrade,

**Sub: Payment of Premium of group mediclaim scheme of Bank Retirees by way of
Instalments.**

We have today sent a representation to CEO,IBA on above subject. We are reproducing the text of the above letter for information of members.

With best wishes

Suprita Sarkar
General Secretary

Quote:

Ref: AIBPARC/Medical Insurance/IBA/email/2019
The Chief Executive Officer,
Indian Banks Association,
Mumbai
Respected Sir,

Date:27.09.2019

**Sub: Payment of Premium of group mediclaim scheme of Bank Retirees by way of
Instalments.**

With reference to the above subject, we like to inform you that we have come across a news item in terms of which the persons seeking health insurance will have the option to pay the premium on monthly/ quarterly/ half-yearly basis in addition to the current practice of annual payments. IRDAI by a recent communication to all health- insurers directed that payment of premium in instalments should not lead to change in basis premium and charging structure under the approved product. The insurers have been permitted to go in for minor modifications in the policies.

In view of the above development, we are sure that this information / development has also come to your notice. We request you earnestly to explore the subject and initiate dialogue with the insurance company so that the benefit of making payment by periodic instalments can be extended to the Bank Retirees. This will be immensely benefitting the community of older citizens of the industry.

With regards

Suprita Sarkar
General Secretary