

# ALL INDIA BANK RETIREES' FEDERATION (Regd.)

(Regn. No:G 6601 under the Trade Union Act 1926)

D-1/1, Sector-C, Scheme-71,

Near Kasara Bazar School, Indore – 452 009.

## Chairman

Sri D.A.Masdekar

## President

Sri S.M.Deshpande

## Vice President

Sri J.B.Dave

Sri D.P.Gupta

Sri F.Martis

Sri Anindya Basu

Sri N.Mishra

Sri C.N.Prasad

Sri A.K.Mondal

Sri H.C.Gandhi

Sri K.Vishwanath Naik

Sri O.P.Varma

## General Secretary

Sri S.C.Jain

## Dy. Genl. Secretary

Sri Debesh Bhattacharyya

Sri S.V.Srinivasan

Sri Ashok Patil

Sri A.K.Bansal

## Organising Secretary

Sri Sunil Srivatsav

Sri V.K.M.Varma

Sri C.Gopinathan Nair

Sri M.N.Pandit

Sri Pratap Shukla

Sri S.Velayudam

Sri Kalyan Sen Gupta

Dr.G.S.Jog

Sri Kishore Gujarati

Sri K.K.Gupta

Sri Rajendra Prasad

Sri N.T.Hegde

Sri S.Radhakrishnan

Sri B.Venkat Rao

Sri Rajan Dhargalkar

Sri Suresh Sharma

Sri R.Shirambekar

Sri B.G.Raithatha

Sri Ranjit Bhattacharyya

## Treasurer

Sri M.S.Chourey

Ref:2017/91

Date: 28.08.2017

The office Bearers/ Central Committee Members/ State Body Chiefs  
A.I.B.R.F

Dear Comrades,

**Re: Launching of Super Top Med claim Insurance  
Policy designed by New India Assurance. Co. Ltd  
For Bank Retirees**

**We request you to refer our circular no. 2017/78 dated 15.07.2017  
regarding launching of Super Top Insurance Policy for bank retirees  
and giving details of the policy.**

**2. We have since finalised the procedure details of the policy after  
holding discussion with the officials of New India Insurance  
Company/ Pragmatic Insurance Broking Pvt. Ltd. Details are given  
below**

**PROCEDURE TO BE FOLLOWED BY THE RETIREES TO BUY AIBRF  
SUPER TOP POLICY OF NEW INDIA ASURANCE CO. LTD**

**(a) As advised earlier, bank retirees who have purchased insurance  
cover from United India Insurance Co. Ltd. Under IBA scheme  
and opt for renewal for 2017-2018 will be eligible to apply for  
this Super Top Policy.**

**(b) Sum Insured under this scheme will be Rs. 3 lakhs for award  
staff and Rs. 4 lakhs for officer staff.**

**(c) Annual Premium will be as under**

**For Rs 3 lakhs Rs 3511 ( inclusive of GST )**

**For Rs. 4 lakhs Rs.3806 ( inclusive of GST)**

**(d) This policy will be effective from 1<sup>st</sup> November 2017 to 31<sup>st</sup>  
October, 2018.**

**(e) Complete details of the scheme is given in the form of enclosed  
FAQ ( Frequently Asked Questions).**

**(f) Those who desire to buy this Super Top Policy should submit the  
request in the enclosed proposal form duly filled in.**

**(g) All columns should be properly filled. Coloured photo of the self  
and spouse should be pasted in the given space in the  
proposal form.**

**(h) The following documents should accompany the proposal  
form(i) one additional photo of self and spouse & (ii) Copy of  
health card of United India Insurance Company- Self &  
Spouse.**

**(i) Cheque should be in favour of " AIBRF New India Super Top up  
Policy"**

**(j) Cheques along with proposal form should be sent at the  
following address by Speed Post on individual basis or by  
after activists after collecting from members in one packet:**

Regd. Office: 246, Ellis Bridge Shopping Centre, 2nd Floor, Opposite Town Hall, Ellis Bridge,  
Ahmedabad - 380006.

Mobile: + 91 89660 19488 E-Mail: sharbat\_123@rediffmail.com Website: www.aibrf.com

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Sri Rajan Dhargalkar  
Sri Suresh Sharma  
Sri R.Shirambekar  
Sri B.G.Raithatha  
Sri Ranjit Bhattacharyya

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**Pragmatic Insurance broking Services Pvt. Limited**  
**202, Sunshine Avenue, opp. Balaji Traders**  
**Near Datta Mandir Chowk Viman Nagar**  
**Pune- 411014**  
**Contact Person Cap. Sanjay Moholkar**  
**Mobile No.7738894698**  
**E-Mail Address: [moholkarsanjay29@gmail.com](mailto:moholkarsanjay29@gmail.com)**

- (k) On receipt of the cheques, acknowledgement will be sent by SMS to the concerned retiree.
- (l) The following details should be written on the back of the cheques (i) Name of the applicant (ii) Mobile No. (iii) Health Card number of United India Insurance Co.
- (m) The cheques will be encashed only after receipt of targeted number of applications within the stipulated period. In the unlikely event of not achieving the target, the cheques will be returned to the applicants.
- (n) After encashment of cheques and the policy becoming active, health card for Super Top policy will be uploaded on the web site of the insurance company from where members can download and keep on record. In the event of any problem in this regard, you may contact (i) on above address of the insurance broking firm (ii) Central office of AIBRF or (iii) Pune Office of AIBRF- Contact No 9823853653
- (o) Insurance Company will upload names of TPAs ( They will be identical to base policy of United India Insurance Co.), names of network hospitals, format of claim forms for the use of members in case of need shortly.
- (p) Insurance Company/ Broking firm will establish Help Desk for after sale service to the policyholders under the scheme. Details will be advised shortly.

### **3.WHY AIBRF LAUNCHING SUPER TOP POLICY FOR MEMBERS**

**As advised in our earlier circular, We have been feeling that some reliable option at reasonable and affordable cost should be available to the retirees for buying super top up insurance policy in addition to the basic policy of United India Insurance Co. introduced by IBA in 2015 to meet growing expenses on medical treatment and to avoid risk of not getting additional cover at the later stage in view of advancing age. We made multiple efforts in this regard by contacting IBA and Unions for introduction of super top up scheme for retirees. We were of the view that bank managements can service such product effectively. But when no response was coming for long time despite our continuous follow up, we took initiative to launch independent insurance scheme for additional cover. Basically our efforts in this direction are with the object to ensure welfare of our members.**

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## 4.SUPER TOP POLICY PROPOSAL OF K.M. DASTUR CO.

After announcing Super Top up policy of New India by AIBRF in July 2017, insurance broking firm, K.M. Dastur & CO. circulated proposal for Super Top policy more or less on similar terms and conditions with higher cover of Rs. 1 lakh for both the categories. Thereafter we have been receiving several queries from members that why retirees should not go for K.M. Dastur proposal where higher cover is available or why AIBRF should not persuade New India to enhance cover on the lines of Dastur proposal. In this connection we have to bring following facts for your consideration to enable you to take decision on Super Top policy.

- (a) We find that communication of K.M. Dastur addressed to Unions and circulated by mail is merely proposal of the broking firm at least as on today. Super Top policy as per the proposal of K.M Dastur is not readily available today even if somebody wants to opt for it unlike New India scheme which has already been launched and retiree can formally apply for it. In our view, it would not be proper to talk discuss and compare which is not available.
- (b) After circulation of the proposal by K.M Dastur, we wrote to UFBU to ascertain whether they will support it for approval by IBA. There is no formal response to our communication in the matter from UFBU yet. However we understand informally that it is not being not pursued.
- (c) We have contacted IBA officials to ascertain the position from them. We understand that it is not under their active consideration. We have also checked from managements of 3/4 banks who have informally advised that they would launch the scheme only if it is approved by IBA.
- (d) In view of the above facts, there is no certainty that K.M. Dastur proposal would become reality in near future/ within the stipulated time.
- (e) As all of you know, experience of retirees with K.M. Dastur in handling domiciliary expenses issue during 2015-16 has not been satisfactory.
- (f) We find that United India Insurance Company for renewal of medi-claim policy of Rs 8 lakhs meant for SBI retirees is charging premium of around Rs. 42000 for the year 2017 against total cost in our case for Rs. 8 lakhs will be in the region of Rs 20000 to 21500.
- (g) We have discussed K.M. Dastur proposal with New India Officials with the request to review terms and conditions of their scheme. However they have expressed their inability to do so at this stage as they feel that the premium quoted by them is very reasonable considering attractive terms and conditions offered and high claim ratio in basic policy. They have pointed out that otherwise also medi-claim business is

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not profitable for insurance sector and their policy is to ensure stability in premium in future instead of giving concession in first year and then heavy increase in premium in subsequent years.

5. Considering the above we feel it is reasonable proposal for those who want to go for super top policy. Our affiliates and members are requested to consider the above facts and take informed decision.

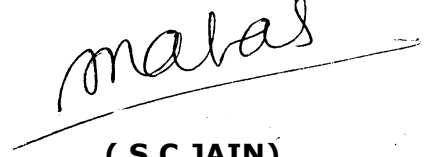
6. We have since been informed by the following affiliates the number of retirees who have expressed their interest in Super Top policy of New India

1. Canara Bank Retirees Ass.	1886 Retirees
2. Allahabad Bank Retirees Ass.	1240 Retirees
3. Bank of India Retirees Ass.	2100 Retirees

7. Other affiliates are requested to take effective steps to implement the scheme and advise the figures of interested members at the earliest.

With Regards,

Yours Sincerely,



( S.C.JAIN )  
GENERAL SECRETARY