



ALL INDIA UNION BANK PENSIONERS AND RETIREES FEDERATION
(Affiliated to All India Bank Pensioners & Retirees Confederation – AIBPARC)
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Ref. GS: 102

11th January 2018

Dear Comrades

Sub:- UNION HEALTH CARE

All of you are aware that as usual, the Insurance Policies under UNION HEALTH CARE fell due on the 31st December 2017. Usually the premium was kept at the same level for the past three years or so. But this time, the insurance company, ie., New India Assurance Co increased the premium steeply. Most of the policy holders under the Scheme are our own retirees. Our Central Office issued the Instruction Circular No.01054/2017 dated the 21st December 2017 informing us the steep increase in insurance premium under the said Scheme and also informed that the policies have to be renewed on or before 1st January 2018.

In the mean time, we represented the matter with the General Manager, Third Party Products, of our Bank on 21st December 2017 itself, with a request to take up the matter with the insurance company for reducing the premium. The letter was also circulated to all our members. We continuously followed up with the General Manager, Third Party Products of our Bank to pursue the matter with the Insurance Company, which they did it in right earnest.

Then, we received a message that in Punjab National Bank, an insurance policy under Health Care just like our Policy with New India Assurance is in existence and there the premium level was just minimum ie., a premium of Rs 7173/- for a policy of Rs 5 lacs. In PNB, the policy was offered by Oriental Insurance Company. On getting to know this information, we, this time, represented to our Managing Director Shri G.Rajkiran Rai and requested him to take up the matter with the New India Assurance Co. Our Management also took up the matter with the Insurance Company. This letter was also circulated by us on the 25th December 2017. But the New India Assurance Co has gone ahead with their plan of increasing the premium and they refused to reduce the premium. But it was allowed to modify the insured amount and extended the last date to the 15th of January 2018. However we continued our efforts with our Bank.

Now we are happy to inform all our friends that the New India Assurance Company has reduced the premium for the policies under the UNION HEALTH Scheme and the management is in the process of issuing the Circular very soon. We learnt from our Central Office about this. We have received the Chart indicating the premium for different age groups and for different amounts.

For example, for two people in the age group of 56 and above, the premium for Rs one lac to Rs 10 lacs are given hereinbelow (as most of our members fall in this group)

SI No	Insurance Amount (Rs in lacs)	Premium (in Rs) without GST
1	1.00	3872
2	2.00	7311
3	3.00	10409
4	5.00	13643
5	6.00	17514
6	7.00	20954
7	8.00	24051
8	9.00	27180
9	10.00	30371

Those who have already renewed the insurance policy with the reduced amount or by paying the increased premium, coverage of insurance amount will be increased or the excess paid insurance premium will be refunded according to the choice of the individual. The detailed circular is expected soon. We enclose herewith the Premium Chart issued by the New India Assurance Co.

We once again feel that our efforts have not gone waste and we are happy at that. We also take this opportunity to thank our Bank Management for having suitably taken up the matter with New India Assurance Co and got justice, which is beneficial not only to our retirees but also to our valued clients.

Regards

Yours Sincerely,



(N. GOVINDRAJULU)
GENERAL SECRETARY

Encl: a/a