



ALL INDIA UNION BANK PENSIONERS AND RETIREES FEDERATION
(Affiliated to All India Bank Pensioners & Retirees Confederation – AIBPARC)
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Ref: GS:130/2016

25th August, 2016

Shri R.R. Mohanty,
General Manager(HR),
Union Bank of India,
Central Office,
239, Backbay Reclamation,
Nariman Point, Mumbai – 400 021

Dear Sir,

Sub: Medical Insurance Scheme for Retirees – Communication received from United India Insurance Co. Ltd., - Opening of the window for joining the scheme till 30/09/2016

At our request, we have received the following mail from Terminal Benefits Division of your Department which reads as under:

Dear Sir/Madam,

Re: Extension of Window Period for Retirees of the Banks for Joining the IBA Group Mediclaim Insurance Policy For the period ending 31st October, 2016.

We would like to inform you the window period for joining under retiree policy was initially closed on 31.03.2016. On request of the member banks it was further extended upto the period up to 31st May, 2016.

Now we have been receiving request from the member banks to have one more chance to opt the retirees to join the **IBA Group Mediclaim Insurance Policy(Retirees)**. We are pleased to inform you that the competent authority has decided to extend the window period for retirees and the proposals/options exercised on or before 30th September, 2016 **by paying the full entitled premium only will be considered for inclusion.** Thus please ensure that premium of leftover

retirees received in the Bank's office on or before 30.09.2016 should reach us on or before 30.09.2016. **This is a final and golden chance for the retirees to join and no further options after 1st October, 2016 for joining the scheme shall be allowed please note. (Please note that those retirees opted out from this policy are not entitled to rejoin this scheme).**

At the time of renewal of the retirees' policy only the following members will be covered.

1.The existing employees covered under the EMPLOYEES policy and retired on or before 30th September, 2016 and their name should be there in the existing policy.

2. The members covered under the existing retirees policy and covered till 31st October, 2016 will be entitled to join the group Mediclaim policy on the renewal of the policy by paying the renewal premium.(Please note that those retirees opted out from this policy will be not covered at the time of renewal i.e. from 01st November, 2016.)

The Premium Charges

CADRE	No of Employees	Sum Insured	Premium without Service Tax	Total Premium
Officers	0	Rs. 400,000	Rs. 6,573	Rs. 7559
Clerks	0	Rs. 300,000	Rs. 4,930	Rs. 5670
Sub staff	0	Rs. 300,000	Rs. 4,930	Rs. 5670

We request you inform the all retirees at the earliest and remit the premium to us on or before 30th September, 2016.

Your early action will be highly solicited.

Thanks and regards,

S.PRAKASH
Relationship Manager
9820980140

United India Insurance Co. Ltd,
IBA Cell, Ground Floor - Vulcan Insurance Building,
77, Veer Nariman Road, Churchgate, Mumbai 400 020.
Tel:022-2282 2564/65

A careful reading of the above communication reveals that the Insurance Company – United India Insurance Co. Ltd., has acceded to the demands of the Pensioners of the Banking Industry for granting one more option to join the scheme and accordingly they have now kept the window open till 30th September, 2016 to join the scheme – under the Insurance Policy which would be expiring on 31st October, 2016. But the Company has stipulated that the Pensioners should pay the full premium i.e. applicable for the period November, 2015 to October, 2016. The Company has also requested the member Banks to inform all the Retirees and to ensure that the premium due from the new members would be remitted them on or before 30th September, 2016.

Though many communications regarding this scheme are in circulation in Social Media, we understand that the Department has not issued any communication to the Retirees who did not join the scheme earlier. Since the guidelines issued by the Insurance Company are very clear, we request you to kindly advise the officials concerned to send an urgent communication to all those Retirees who had not earlier joined the scheme informing them that the window for this purpose is open till 30th September, 2016 and premium should be remitted on or before that date.

While on the subject, it is unethical on the part of the Insurance Company to demand payment of full premium for the period November, 2015 to October, 2016 when the entry of the Retirees to the scheme is only from September, 2016. It would be logical for the Insurance Company to demand pro-rata premium for 2 months i.e. September and October, 2016. It is also not clear that whether on payment of full premium by the Retirees, they would be eligible for reimbursement for expenses already incurred by them from November, 2015 to August, 2016 and not claimed from any Insurance Company/Organisation.

From the rates quoted by the Insurance Company, it is evident there is increase in premium from what had been paid in November, 2015. When the Insurance Company has demanded Insurance Premium for the full period, it should also claim premium at the old rate. Please clarify.

We will be much obliged if you will kindly arrange to issue a detailed circular on this subject at the earliest.

With kind regards,

Yours faithfully,



(N. GOVINDARAJULU)
GENERAL SECRETARY

Cc: AGM, TBD, C.O.