



ALL INDIA UNION BANK PENSIONERS AND RETIREES FEDERATION
(Affiliated to All India Bank Pensioners & Retirees Confederation – AIBPRC)
(Promoted by All India Bank Officers' Confederation – AIBOC)
(Sponsored by All India Union Bank Officers' Federation – AIUBOF)
163/4, Kutcheri Road, Mylapore, Chennai - 600004
E mail i.d: suryanarayananram@gmail.com

Com. P.B. Thomas Chairman M: 09447177456	Com. Bihari Patel President M: 09825027000	Com. S. Bagchi Working President M: 09830981586	Com.R.Suryanarayanan General Secretary M: 09884131216
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Ref: GS:130

15th October, 2015

Shri R.R. Mohanty,
General Manager (HR),
Union Bank of India,
239, Vidhan Bhavan Marg,
Nariman Point, Mumbai - 400021

Dear Sir,

Sub: Implementation of Medical Insurance Scheme for retired Officers / Employees –
Staff Circular No. 6243 dated 18/09/2015

We had, vide our letter No. GS:127 dated 23/09/2015 drawn your attention to the following issues:

- We had, in the recent past, demanded that the Retirees should not be burdened with the payment of premium and to meet the same out of allocation for Retirees from Staff Welfare Fund.
- We reiterated our demand and requested you not to insist on payment of premium by the Retirees, as all of them have been burdened with galloping inflation, falling interest rate on deposits and the spiraling medical expenses.
- In terms of Staff Circular No. 6243 dated 18/09/2015, we note that Retiree Officers have to pay annual premium of Rs.7493/- for Insurance cover of Rs.4.00 lacs and Retiree Award Staff members to pay Rs.5620/- per annum with Insurance Cover of Rs.3.00 lacs.
- We had already brought to your notice that the Board of Directors of Punjab & Sind Bank had approved a similar scheme with subsidized premium of Rs.3750/- for Officers and Rs.2760/- for Award Staff members. We, therefore, requested you to kindly consider substantial reduction in premium payable by all the Retirees indicated in Staff Circular cited above.

- It may not be out of place to draw your attention that in terms of Khandelwal Committee recommendations, 25% of the funds allocated for Staff Welfare activities should be earmarked for Retirees. With the introduction of Medical Insurance Scheme, the allocation of Staff Welfare Fund for Retirees will be very meager and the Bank may, therefore, consider subsidized premium for the Retirees, if not, altogether waiving payment of the same.

The Medical Insurance Scheme, as advised in Staff Circular No. 6243 dated 18/09/2015 is applicable to Award Staff members which includes retired Subordinate staff members. Such of those staff members who retired long back are receiving very meager Pension and many of them have expressed their difficulty to pay huge premium of Rs.5620/- per annum, that too in one stroke. However, they are interested in joining the scheme as it would be beneficial to them. As per the details of the scheme, the Insurance Cover is restricted to Rs.3.00 lacs for Award Staff members. We desire to know whether the retired Subordinate Staff member can seek a lower Insurance Cover, say Rs.1.00 lac or Rs.2.00 lacs so that they may not be burdened with high premium. They also seek extension of last date for submission of the Consent Form as their decision will depend upon lower Insurance Cover and consequently lower annual premium. Logically, we are of the view that the Insured should have the option of lower Insurance Cover and also lower premium. Some of the Family Pensioners are also on the same footing and we, therefore, request your factual clarification. Alternatively, payment of premium in 3 or 4 instalments can also be considered.

Till such time clarifications are issued on many of the issues raised by us in the recent past, we request you to kindly keep the last date for submission of Consent Form (i.e. 20.10.2015) open. There are only five days left for closure of the same. We are, therefore, afraid that your continued silence by not giving suitable clarifications/concrete actions on the following issues

- Removal of dependency clause of Spouse
- Payment of Premium out of allocation of funds from Staff Welfare Fund for Retirees
- Waiver of payment of Premium/Substantial reduction in premium as is available in other Banks
- Giving prior intimation / information / notice to the retirees about the renewal of the policy and the premium due every year
- Provision to be made for the Retirees to send the consent letter duly signed, electronically, with photographs of the Retiree and his/her spouse scanned.
- Option for a lower Insurance Cover in the case of retired Subordinate Staff members and Family Pensioners
- Payment of premium in 3 or 4 instalments

raised by us, will necessitate extension of the last date of submission of Consent Form by at least by 30 days i.e. 22/11/2015. Otherwise, principles of natural justice would not be met and the Retirees, the neglected segment of the Society, will be hit hard.

We are confident that you will look into all the above important issues and give suitable clarifications/decisions. Till such time, please do not close the scheme.

Thanking you,

Yours faithfully,



(R. SURYANARAYANAN)
GENERAL SECRETARY