

**CANARA BANK SYNDICATE PENSIONERS & RETIREES ASSOCIATION (REGD.)**  
**(Formerly: SYNDICATE BANK PENSIONERS & RETIREES ASSOCIATION)**

(Affiliated to AIBPARC)

**CENTRAL OFFICE**

203, Glendale Residency, King Koti Road, Abids, Hyderabad – 500001

Phones – Chairman: 9440528806; President: 8171461116;

General Secretary: 9885661991; Jt GSs: 9886351375; 9489390653

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Cir. No.26/2024

(Please circulate to all members/retirees)

Date: 10.10.2024

Dear Comrades,

**REVISED GUIDELINES ON**  
**IBA GROUP HEALTH INSURANCE POLICY**

We have informed in our earlier circular No. 25/2024 about the present IBA Group Health Insurance Policy of retirees which will be expiring on 31.10.2024 and the guidelines issued by our bank vide Cir No. IC/695/2024 dated 4/10/2024 for renewal of the policy with effect from 1.11.2024.

Now the bank has issued a fresh communication vide Cir No. IC/708/2024 dated 10.10.2024 with revised terms in respect of Top up Insurance Policy i.e. splitting the insured sum into different smaller slabs and the premium payable thereof. All other terms and conditions as communicated in the earlier circular remain the same. Notable features of the scheme are as listed below for ready reference:

- i. M/s National Insurance Company is the Insurer for the IBA Group Health Insurance Policy for Retirees for the year 2024-25.
- ii. All such eligible retirees/spouses of the deceased ex-employees/Compulsorily retired employees who had not subscribed to the current year policy will also have an option to join now as a onetime measure.
- iii. Premium payable Table given below:
- iv. Single person policy can be opted by retiree where retiree does not have surviving spouse or by spouse of deceased retiree or where retiree does not require insurance for the spouse.
- v. **Last date for receipt of option letters by Circle Office is 23.10.2024.**
- vi. **Premium will be debited on 25.10.2024.**  
(Note: Members may please contact their respective Circle Offices immediately in case the premium amount is found not debited on 25.10.2024 for any reason).
- vii. Application in the prescribed Annexures shall be submitted to the HRM Section of concerned Circle Office only - either personally / through post/courier and shall not be submitted to any other office/ branch. The duly signed Annexure (scanned copy in PDF format) may also be forwarded through email to the email IDs of respective HRM Sections of the Circles given in the Circular.

4. Comrades, we have assessed various other insurance policies in the market offered at cheaper premium. The said alternatives i.e. external policies, lack transparency and continue to be an uncharted territory. It is therefore advisable to continue with the IBA Group Health Insurance Scheme/policy due to several advantages.

**(Important: Please note that all the Associations or agencies which are canvassing for other/ external insurance policies, particularly for Top Up policies, are categorically stating that insurance is a matter of solicitation and that they are only facilitators and not responsible for any issues/disputes in settling the claims etc.)**

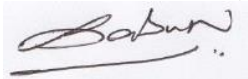
5. Text of Bank Circular No. IC/708/2024 dated 10.10.2024 containing revised terms is annexed herewith along with pro-forma of the option letter to be submitted for your ready use. Needy members may take the help of our Central and Zonal office bearers in submitting applications.

6. Premium payable:

Retirees Base Policies (Family floater) (Amt in Rs)	Award Staff/ Workman	Officer
Sum Insured	3,00,000	4,00,000
Premium	24,191	34,661
Total premium with 18% GST	28,545	40,900
(Single person) (Amt in Rs)	Award Staff	Officer
Sum Insured	3,00,000	4,00,000
Premium	21,772	31,195
Total premium with 18% GST	25,691	36,810

Premium Payable for Retirees Top-up Policies (Family Floater) (Amt in Rs.)				
Sum Insured	2,00,000	3,00,000	4,00,000	5,00,000
Premium	27,101	34,101	41,101	51,101
Total premium with 18% GST	31,979	40,239	48,499	60,299
Premium Payable for Retirees Top-up Policies (Single Person)				
Sum Insured	2,00,000	3,00,000	4,00,000	5,00,000
Premium	24,391	30,691	36,991	45,991
Total premium with 18% GST	28,781	36,215	43,649	54,269

With greetings.  
Yours comradely,



K Suresh Babu  
GENERAL SECRETARY

**CBSPRA - ZINDABAD  
AIBPARC-ZINDABAD  
CBPRO – ZINDABAD**

\*\*\* **FLASH** \*\*\*

LINK for Online submission of application - IBA HEALTH INSURANCE POLICY – 2024- 25  
[https://canarabankcsis.in/IBAMED\\_PUBLIC/](https://canarabankcsis.in/IBAMED_PUBLIC/)



<b>HUMAN RESOURCES WING</b> <b>INDUSTRIAL RELATIONS SECTION</b> <b>HEAD OFFICE : BENGALURU-560002</b>	<b>IG No. : IC/708/2024</b> <b>Date : 10/10/2024</b> <b>Index: STF</b> <b>Sub Index: IR</b>
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**Subject- Renewal of IBA Group Health Insurance Policy for the Retirees for the year 2024-25 - Option for revised Top up policies**

Attention is drawn towards HO Circular IC/695/2024 dated 04.10.2024 wherein the premium details and procedure for enrolment under the IBA Group Medical Insurance Policy for Retirees are furnished.

Now, M/s National Insurance Company Ltd. has advised the revised options for Top-up Policies for Retired Award Staff and Officers along with premium payable for the same.. The Sum Insured (SI) for Top up Policies available to retirees are as below:

1. Officers :
  - Top-Up SI options available are Rs. 2,00,000/-, Rs. 3,00,000/-, Rs. 4,00,000/-and Rs. 5,00,000/- (Retirees' may choose one from these four options)
2. Workman:
  - Top-Up SI available are Rs. 2,00,000/-, Rs. 3,00,000/-, and Rs. 4,00,000/- (Retirees' may choose one from these three options)

The details of Top Up Premium as communicated by M/s National Insurance Company Ltd. are as under:

Premium Payable for Retirees Top-up Policies (Family Floater)				(amount in Rs.)
Sum Insured	2,00,000	3,00,000	4,00,000	5,00,000
Premium	27,101	34,101	41,101	51,101
Total premium with 18% GST	31,979	40,239	48,499	60,299

Premium Payable for Retirees Top-up Policies (Single Person)				(amount in Rs.)
Sum Insured	2,00,000	3,00,000	4,00,000	5,00,000
Premium	24,391	30,691	36,991	45,991
Total premium with 18% GST	28,781	36,215	43,649	54,269

Retirees shall submit their request as per attached revised Annexure to the HRM Section of Circle Office/ HOSA Section, HR Wing, H.O./ SA Section, Inspection Wing, H.O. either personally/ through post / courier only and **shall not be submitted to any other office/ branch.**

The terms and conditions of the Policy shall be as per the Scheme of Medical insurance as per the Bi-Partite Settlement / Joint Note with the Workmen / Officers Unions/ Associations dated 25.05.2015 available on IBA website ([www.iba.org.in](http://www.iba.org.in))

All other guidelines mentioned in HO Circular IC/695/2024 dated 04.10.2024 remains the same.

**D SURENDRAN**  
**CHIEF GENERAL MANAGER**

**TO: ALL BRANCHES/OFFICES OF THE BANK**



**ANNEXURE**

To:  
The Senior Manager  
Canara Bank,  
HRM Section, C.O,

Date:  
Place:

\_\_\_\_\_  
HOSA, H.R.Wing, H.O/  
SAS, Inspection Wing, H.O

Dear Sir,

**SUB: Renewal of IBA Group Health Insurance Scheme for retirees for the year 2024-25.**

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I am interested in joining the IBA Group Medical Insurance Policy for Retirees of IBA for member banks introduced as per 10<sup>th</sup> Bipartite Settlement/Joint Note dated 25.05.2015 and furnish here below the required information pertaining to me.

**1. Details to be given by Family Floater :**

Details of Pensioner / Retiree		Details of spouse of Pensioner / Retiree	
Name		Name of spouse	
Emp. No		Date of Birth	
PPO No (If applicable)			
Date of Birth			
Date of Retirement			
Cadre at the time of retirement (Workman/Officer)			
Mobile No			
Email Id			
Bank Account No & IFSC Code			
Nominee: Name & DOB <b>(Mandatory)</b>			
Nominee: Relationship with retiree			
Address			

**Premium payable for policy year 2024-25: Family Floater Premium with GST**

**(amount in Rs.)**

Cadre	Sum Insured	Premium	Total Premium with 18% GST	Please put tick (✓) mark in the Option selected
Workman	3,00,000	24,191	28,545	
Officer	4,00,000	34,661	40,900	



**2. Details to be given by Single Person:** Either of the below mentioned cases are eligible to opt under Single person policy:

- (i) Where retiree does not have surviving spouse.
- (ii) Where retiree is survived by the spouse (Retiree has passed away)
- (iii) Where retiree does not require the insurance cover for the spouse.

Details of Retiree / Surviving spouse of Retiree			
Name		Name of spouse	
Emp. No		Date of Birth of spouse	
PPO No (If applicable)			
Date of Birth of employee			
Date of Retirement			
Cadre at the time of retirement (Workman/ Officer)			
Mobile No			
Email Id			
Bank Account No & IFSC Code			
Nominee: Name & DOB (Mandatory)			
Nominee: Relationship with the spouse			
Address			

**Premium payable for policy year 2024-25: Single Person Premium with GST**

(amount in Rs.)

Cadre	Sum Insured	Premium	Total Premium with 18% GST	Please put tick (√) mark in the Option selected
Workman	3,00,000	21,772	25,691	
Officer	4,00,000	31,195	36,810	

**Top up Policy Premium with GST :**

**For Retired Officers:**

(amount in Rs.)

Sum Insured	Family Floater	Please put tick (√) mark in the Option selected	Single Person	Please put tick (√) mark in the Option selected
5,00,000	60,299		54,269	
4,00,000	48,499		43,649	
3,00,000	40,239		36,215	
2,00,000	31,979		28,781	



**For Retired Workmen / Award Staff:**

(amount in Rs.)

Sum Insured	Family Floater	Please put tick (✓) mark in the Option selected	Single Person	Please put tick (✓) mark in the Option selected
4,00,000	48,499		43,649	
3,00,000	40,239		36,215	
2,00,000	31,979		28,781	

I hereby undertake to maintain sufficient balance in the accounts specified in Annexure-1 for availing the health insurance policy.

I hereby authorize Canara Bank to debit appropriate premium as per the option provided by me, from my SB a/c No \_\_\_\_\_ maintained at \_\_\_\_\_ Branch with IFSC Code \_\_\_\_\_.

**Yours faithfully**

**SIGNATURE**

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