

**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 GS: 9886351375; 9489390653

Website: [www.cbspra.in](http://www.cbspra.in) eMail: [cbspra.centraloffice@yahoo.com](mailto:cbspra.centraloffice@yahoo.com)



Cir. No.25/2024

(Please circulate to all members/retirees)

Date: 4.10.2024

Dear Comrades,

**RENEWAL OF**  
**IBA GROUP HEALTH INSURANCE POLICY**  
**GUIDELINES ISSUED BY BANK**

The present IBA Group Health Insurance Policy of retirees will be expiring on 31.10.2024. Bank has issued guidelines vide Cir No. IC/695/2024 dated 4/10/2024 for renewal of the policy with effect from 1.11.2024. Notable features of the scheme are as follows:

- 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 option to join now as a onetime measure.
- iii. 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.
- iv. **Last date for receipt of option letters by Circle Office is 23.10.2024.**
- v. **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).
- vi. Application in the prescribed Annexures shall be submitted to the HRMSection 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.

2. You may please observe that, this time the premium on base policy has come down drastically. It was possible due to relentless efforts of AIBPARC to get the policies for working staff and retirees combined into a single policy, thereby

distributing the burden of premium among both working and retired staff.

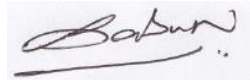
3. However, the premium for top up policy is so high that the very attraction in the premium on base policy is taken away. Undoubtedly the premium on Top Up Policy is unreasonably high. The matter is worsened by removal of slabs in assured sum. Anyway, AIBPARC is seized of the matter and have approached IBA for re-introduction of slabs in the sum assured. We hope, the issue will be resolved before the last date for submission of applications.

4. Comrades, we are fully aware of the ongoing marketing activity of various other insurance companies/agents luring the bank retirees with alternatives at cheaper premium. But 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.

5. Text of Bank Circular No. IC/695/2024 dated 4.10.2024 containing details, terms and conditions is annexed herewith along with proforma of the option letter to be submitted for your ready use. We request our Zones to extend all help to the interested members in this regard.

With greetings.

Yours comradely,



K Suresh Babu  
GENERAL SECRETARY

**CBSPPRA - ZINDABAD**  
**AIBPARC-ZINDABAD**  
**CBPRO - ZINDABAD**



<b>HUMAN RESOURCES WING INDUSTRIAL RELATIONS SECTION HEAD OFFICE : BENGALURU-560002</b>	<b>IG No. : IC/695/2024 Date : 04/10/2024 Index: STF Sub Index: IR</b>
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**Subject - Renewal of IBA Group Health Insurance Policy for the Retirees for the year 2024-25**

**SYNOPSIS**

1. M/s National Insurance Company is the Insurer for the IBA Group Health Insurance Policy for Retirees for the year 2024-25.
2. 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 option to join as a one-time measure
3. The available sum insured of Base Policies for Retired Award staff/workmen and Retired Officers are Rs. 3 Lakhs and Rs. 4 lakhs respectively.
4. The available sum insured for Top-Up Policies for Retired Award staff/workmen and Retired Officers are Rs. 4 lakhs and Rs. 5 lakhs respectively.
5. New annual base policies for Retirees commencing on 01.11.2024 as well as top-up policies will be Non-Domiciliary Policies.
6. Eligible optees shall submit their request for renewal in the required proforma to the **respective HRM Sections of the Circles/HOSA section, HR Wing, H.O./ SA Section, Inspection Wing, H.O.**, only and maintain required balance in their accounts or else it will be treated that they are not interested for renewal.
7. Last date for submission of option is on or before **23.10.2024**.
8. The premium amount would be debited on **25.10.2024**.
9. Eligible optees shall maintain required balance in their operative accounts as on **25.10.2024**, or else it will be treated that they are not interested for renewal.
10. Co-operation of all the eligible retirees / optees is solicited in the matter for the smooth completion of the renewal process.
11. Once the premium is remitted with specific option, no option change will be allowed.

This is for the attention of all the eligible retirees and spouses of deceased ex-employees/ retirees/ compulsorily retired employees.

The IBA Group Medical Insurance Policy for Retirees is due for renewal as on 01.11.2024. The policy will be renewed for a further period of one year i.e., from 01.11.2024 to 31.10.2025.

M/s National Insurance Company Ltd. has advised the premium payable for the renewal of the policy. Under this scheme, the sum insured of the Retirees' base policies for Award staff/workmen and Officers are Rs. 3 lakhs and Rs. 4 lakhs respectively. Further, M/s National Insurance Company Ltd. has also informed that Top-up Policies for Award Staff and officers are Rs. 4 lakhs and Rs. 5 lakhs respectively.

The retirees and spouses of deceased employees/retirees who are renewing the policy may avail the benefit of the same, if they desire so. 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 option to join as a one-time measure.



It may also be noted that Family floater and Single person policy introduced in 2020-21, 2021-22, 2022-23 and 2023-24 is continued for this year also with following terms and conditions:

1. **Family Floater:** If both the retired employee and spouse are alive, Family floater policy ought to be opted and family floater premium to be paid.
2. **Single Person:** Following cases are eligible to opt for 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.

**1. The details of renewal Base premium as communicated by M/s National Insurance Company Ltd. is as under :-**

**Retirees Base Policies (amount in Rs.)**

	Award Staff/ Workman	Officer
<b>Sum Insured</b>	<b>3,00,000</b>	<b>4,00,000</b>
<b>Premium</b>	<b>24,191</b>	<b>34,661</b>
<b>Total premium with 18% GST</b>	<b>28,545</b>	<b>40,900</b>

**Retirees (Single person) Base Policies (amount in Rs.)**

	Award Staff/ Workman	Officer
<b>Sum Insured</b>	<b>3,00,000</b>	<b>4,00,000</b>
<b>Premium</b>	<b>21,772</b>	<b>31,195</b>
<b>Total premium with 18% GST</b>	<b>25,691</b>	<b>36,810</b>

**2. The details of Top up Premium as communicated by M/s National Insurance Company Ltd. is as under :-**

**Retirees top up policies (amount in Rs.)**

	Award Staff/ Workman	Officer
<b>Sum Insured</b>	<b>4,00,000</b>	<b>5,00,000</b>
<b>Premium</b>	<b>41,101</b>	<b>51,101</b>
<b>Total premium with 18% GST</b>	<b>48,499</b>	<b>60,299</b>

**Retirees (Single Person) Top-up policies (amount in Rs.)**

	Award Staff/ Workman	Officer
<b>Sum Insured</b>	<b>4,00,000</b>	<b>5,00,000</b>
<b>Premium</b>	<b>36,991</b>	<b>45,991</b>
<b>Total premium with 18% GST</b>	<b>43,649</b>	<b>54,269</b>

New annual base policies for Retirees commencing on 01.11.2024 as well as top-up policies will be Non-Domiciliary Policies.

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 option to join as a one-time measure.



**Other Conditions:**

- a. 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 option to join as a one-time measure.
- b. Once the options are submitted and premium is remitted, no option change will be allowed.
- c. After 1<sup>st</sup> November 2024, in case of cancellation of policy the refund would be strictly as per cancellation clause of the policy provided by M/s National Insurance Company Ltd.

**d. Change in procedure for submission of option:**

- The last date of receipt of option as per applicable Annexures shall be **23.10.2024**. As such it shall be ensured that the option letters **shall reach concerned HRM Section, Circle Office/ HOSA Section, HR Wing, H.O./ SA Section, Inspection Wing, H.O. on or before 23.10.2024. The e-mail IDs of HRM Sections is enclosed as an annexure to the Circular.**
- The request as per applicable Annexures shall be submitted 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**. It may be noted that Bank shall not be responsible for the requests, if any, received after **23.10.2024** or request submitted, at any other branch / office other than HRM Section of the concerned Circle Office/ HOSA Section, HR Wing, H.O./ SA Section, Inspection Wing, H.O.
- Further, it is advised that retirees / spouses shall use the proper formats. The duly signed Annexure may also be forwarded through mail by scanning in PDF format to the email ids of respective HRM Section of Circle Office/ HOSA Section, HR Wing, H.O./ SA Section, Inspection Wing, H.O.
- The Insurance Premium will be **debited on 25.10.2024**. As such retirees are requested to maintain sufficient balance in their operative accounts on the said date.
- In case the retirees and spouses of deceased ex-employees/ retirees who do not submit the option for the renewal of the policy for the year 2024-25, it shall be presumed that they are not interested in renewing the policy and as such the Bank shall not be held responsible under any circumstances for the lapse of Insurance Policy.
- It may also be noted that the retirees and spouses of deceased ex-employees/ retirees/Compulsorily retired employees who opt for renewal shall maintain sufficient balance in their pension account (registered while opting for the policy). If sufficient Balance is not maintained in the account it shall be presumed that such retirees are not interested in renewal of the policy and the Bank shall not be held responsible under any circumstances for the lapse of Insurance Policy.
- The terms, conditions S continuation of the scheme shall also be subject to Industry Level decision and the clarification/ interpretation of various terms and conditions of the scheme shall be strictly as communicated by the IBA/Insurance Company and the retirees shall be bound by the same and Bank will not be responsible for the same in any manner.

**D SURENDRAN  
CHIEF GENERAL MANAGER**

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

**Annexure - I**  
**E-mail Ids of the HRM Sections of the Circles**

<b>Name of the Circle</b>	<b>E Mail ID</b>
<b>Ahmedabad</b>	hrmcoahd@canarabank.com
<b>Agra</b>	hrmcoagra@canarabank.com
<b>Bangalore</b>	blrhrm@canarabank.com
<b>Bhopal</b>	<a href="mailto:hrmcobpl@canarabank.com">hrmcobpl@canarabank.com</a>
<b>Bhubaneshwar</b>	<a href="mailto:hrmcobhu@canarabank.com">hrmcobhu@canarabank.com</a>
<b>Chandigarh</b>	hrmcochd@canarabank.com
<b>Chennai</b>	hrmcochn@canarabank.com
<b>Delhi</b>	hrmcode@canarabank.com
<b>Guwahati</b>	hrmcoguw@canarabank.com
<b>Hyderabad</b>	hrmcohyd@canarabank.com
<b>Hubballi</b>	hrmcohub@canarabank.com
<b>Jaipur</b>	hrmcojpr@canarabank.com
<b>Karnal</b>	hrmcokar@canarabank.com
<b>Kolkata</b>	hrmcokol@canarabank.com
<b>Kozhikode</b>	hrmcokoz@canarabank.com
<b>Lucknow</b>	<a href="mailto:hrmcoluck@canarabank.com">hrmcoluck@canarabank.com</a>
<b>Madurai</b>	hrmcomdu@canarabank.com
<b>Mangalore</b>	hrmcomlr@canarabank.com
<b>Manipal</b>	hrmcompl@canarabank.com
<b>Mumbai</b>	staffocomcity@canarabank.com
<b>Patna</b>	hrmcompat@canarabank.com
<b>Pune</b>	hrmcompe@canarabank.com
<b>Ranchi</b>	hrmranchico@canarabank.com
<b>Tirupathi</b>	hrmcomtpt@canarabank.com
<b>Trivandrum</b>	hrmcomvm@canarabank.com
<b>Vijayawada</b>	hrmcomvij@canarabank.com
<b>HOSA</b>	hosa@canarabank.com
<b>SAS</b>	inspwingsas@canarabank.com



**ANNEXURE - II**

To:  
The Senior Manager  
Canara Bank,  
HRM Section, C.O,  
\_\_\_\_\_  
/\_\_\_\_\_  
HOSA, H.R.Wing, H.O/  
SAS, Inspection Wing, H.O

Date:  
Place:

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** (If both employee and spouse are alive, Family Floater premium have to be paid).

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 S IFSC Code			
Nominee: Name S DOB <b>(Mandatory)</b>			
Nominee: Relationship with retiree			
Address			

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

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	



**Premium payable for Top – Up Policy : Family Floater premium with GST**

Cadre	Sum Insured	Premium	Total Premium with 18% GST	Please put tick (√) mark in the Option selected
Workman	4,00,000	41,101	48,499	
Officer	5,00,000	51,101	60,299	

2. **Details to be given by Single Person:** Either of the below mentioned cases are eligible to opt under Single person policy:
- Retiree without spouse, i.e., widow, widower, Unmarried, separated, Legally Divorced
  - Surviving Spouse (Family Pensioner)

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 S IFSC Code			
Nominee: Name S DOB (Mandatory)			
Nominee: Relationship with the spouse			
Address			

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

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	

**Premium payable for Top – Up Policy : Single person premium with GST**

Cadre	Sum Insured	Premium	Total Premium with 18% GST	Please put tick (√) mark in the Option selected
Workman	4,00,000	36,991	43,649	
Officer	5,00,000	45,991	54,269	





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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