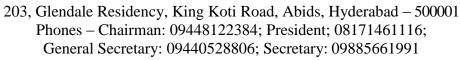
SYNDICATE BANK PENSIONERS & RETIREES ASSOCIATION (REGD.)

(Affiliated to AIBPARC, a wing of AIBOC)

CENTRAL OFFICE







(PLEASE CIRCULATE TO ALL MEMBERS/ RETIREES)

Cir 22/2016 Date: 14.10.2016

Dear Comrades,

CBPRO WRITES TO IBA ON RETIREES' MEDICLAIM INSURANCE POLICY URGES TO DIRECT BANKS TO BEAR THE COST OF PREMIUM

The entire bank retirees community is crying hoarse on the raw deal meted out to them by IBA-UIIC combine in the matter of colossal increase of premium amount on medical insurance policy on the eve of its renewal due date. The retirees who have abandoned all their earlier medical policies in the hope of getting a fair deal under the aegis of IBA-Bank Managements, are now trapped in a no-outlet tunnel with no other choice but to bleed through nose and shell down huge premium amount to maintain the medical insurance cover out of fear that something grave may happen to them at this fag end of their lives if they do not have insurance cover. None of the powers that be have shown concerned about the fact that majority of the retirees do not even get a monthly pension equal to the new premium amount. Bank managements have failed to play a pro-active role which we expected. The way entire process is done leaves us to think that there is something fishy in IBA-UIIC deal. Otherwise what was the reason for not finalising the renewal premium at least 3 months before expiry of the existing policy as per agreed terms of the policy? This matter calls for a detailed examination. Meanwhile we have to continue our mission to strive to ameliorate the condition of poor retirees within our capacity. We have received a request from some of our comrades to get a loan sanctioned repayable in easy instalments to meet huge premium amount. We will be taking up the matter suitably with management. We will also follow up our demand for reimbursement of at least 50% of premium amount by the bank. At industry level CBPRO is continuing its efforts to convince IBA to come to the rescue of retirees by directing the member banks to bear the cost of the insurance. Text of letter dated 13.10.2016 addressed by CBPRO to IBA in this regard is annexed hereunder for information of all.

With warm greetings

Yours comradely

C Gangadhar Yadav GENERAL SECRETARY SBPRA - ZINDABAD AIBPRC - ZINDABAD CBPRO - ZINDABAD ------

Text of CBPRO letter to IBA dt. 13.10.2016

To The Chief Executive Officer, Indian Banks Association, Mumbai

Sir,

Sub: Renewal of Medical Insurance coversw.e.f. 01.11.2016 for Retirees.

At a time when Bank Retirees were expecting a comprehensive medical relief by way of Bank Managements bearing the entire medical insurance premium cost as is being done to serving employees and officers, it is with shock and disbelief the BankRetirees have received the revised insurance premium which is now steeply increased to Rs.20,010/- for Retired Bank Officers and Rs.14,950/- for Retired Award Staff with domiciliary expenses benefits option.

The nitty-gritty of the calculations and the rationality as advanced by the Insurance Company for increasing the premium amount payable by the Retired employees is a matter of dispute. But the fact is that the increase is steep and shocking.

We have earlier also requested that there should not be any discrimination in regard to bearing of the insurance premium cost between the serving staff and retired employees. Rather there should be extra consideration for the Retirees because of their age and meagre amount of pension they are drawing. As regards the claimants are concerned, in case of retirees it is normally restricted to two persons only i.e.self and spouse and in quite a good number of cases it is restricted to one person only as either the Retiree or the spouse would have expired.

We wish to again bring to your kind knowledge that even the Department of Financial Services, Ministry of Finance, Govt of India vide their letter F.No.14/7/92-IR (Vol-II) dated 24th Feb, 2012, to IBA has advised that a medical insurance scheme should be devised both for serving employees and retired employees and no where they had directed to recover the insurance premium amount from the Retirees.

The sudden steep increase in Insurance premium has left the Retirees in a great amount of mental trauma and has given a feeling of a great let-down especially after giving them a medical insurance scheme brought out in the Tenth Bipartite Settlement. Even at that time the Retirees accepted the scheme with lot of reservations since they were compelled to bear the insurance premium cost by themselves. The retirees took it in their strides as they were promised of domiciliary treatment reimbursement which remained only on paper during theyear 2015-16 depriving them of domiciliary treatment reimbursement.

This unexpected development of steep increase has also put the sanctity of the proviso of Medical Insurance Scheme in the Tenth Bi partite Settlement in doubt.

The increase is also in violation of the IRDA provisions as regards to the lock in period and the notice period for any change in the insurance premium suggested. This is also in violation

of the most lauded principle of taking due medical care of the retirees by the employer as pronounced by various courts including Honourable SupremeCourt and also as practised in respect of Govt employees and Public Sector Undertakings and Autonomous Bodies.

We are extremely pained with this development which has come at the eleventh hour leaving the Retirees high and dry at the fag end of the expiry of the present insurance period. In fact many of the retirees who had their own medi-claim insurance policies earlier had surrendered the same in view of the Group Medical Insurance Scheme introduced in the last Bipartite settlement and now left with no choice to get back to their earlier medical insurance policies. Even the Bank specific schemes earlier in vogue in respect of Group Medical Insurance Schemes or Medical Benefit Schemes have been discontinued in the light of the Industrywise Group Medical Insurance Scheme.

We as retirees have been waiting anxiously for many rightful improvements in respect of the pension scheme. Unfortunately when we are waiting for those improvements we are further pushed into a situation where we feel Retirees are being given yet another raw deal.

In view of the above, we request you to kindly advise all the Banks to bear the entire Medical Insurance cost of the Retirees and instil confidence in us that fair play and justice is meted out to the Retirees. We also request you to convey to the Management committee of the IBA our deep dismay, agony and anguish about the way the Retirees issues are being addressed to by the Bank Managements. We hope all the concerned authorities will truly value our exemplary past services to the Banking Industry and our loyalty to the Banking Institution.

Thanking You. YoursSincerely,

Sd/- Sd/-A.Ramesh Babu K.V. Acharya Joint Convenors