

**SYNDICATE BANK PENSIONERS & RETIREES ASSOCIATION (REGD.)**

(Affiliated to AIBPARC, a wing of AIBOC)

**CENTRAL OFFICE**

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(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**

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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 Bank Retirees 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 24<sup>th</sup> 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 the year 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

