

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

(Affiliated to AIBPARC, a wing of AIBOC)

**CENTRAL OFFICE**

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

Phones – Chairman: 09448122384; President; 08171461116;

General Secretary: 09440528806; Secretary: 09885661991



(PLEASE CIRCULATE TO ALL MEMBERS/ RETIREES)

Cir 23/2016

Date: 19.10.2016

Dear Comrades,

**BANK SANCTIONING LOANS TO PENSIONERS  
TO PAY INSURANCE RENEWAL PREMIUM**

We are happy to inform you that bank has agreed to our request to sanction loans (DL) to all the pensioners who are desirous of renewing the IBA Medclaim Insurance Policy for ensuring year i.e. 1.11.2016 to 31.10.2017. Keeping in view the heavy burden of steeply increased renewal premium of the Medclaim Insurance policy we had approached the bank for sanctioning a soft loan to all the eligible pensioners. While we are pursuing our pending issue of reimbursement entire premium or at least sharing of premium burden of retirees by the bank, this request was made as a stop gap arrangement. The bank has since considered the same favourably and issued instructions to all the branches to sanction loans to the needy vide Ref. No. 31/ 2016/ CYC/ 0012/ HO/ SWD/ Health Ins dt. 19.10.2016.

The loan amount will be exclusively utilised to remit renewal premium. Quantum will be Rs20000; Rs16000; Rs15000; or Rs 12000 whichever is applicable. It is repayable in 12 EMIs. Interest will be @10.45pa. Other existing loans will continue subject to cut back norm. Spouse or a close relative will have to stand as surety. We have attached herewith bank's circular for information of all.

We thank the management for the timely gesture. We also profusely thank Com. S A Manjrekar, General Secretary of SBOA, who from the day we approached the bank for this facility has relentlessly pursued the matter with the authorities from GM (P) up to the MD/CEO and has not rested till the circular was issued by the bank. Thank you, Comrade Manjrekar and SBOA for being an oasis in the difficult lives of the retirees of the bank.

With warm greetings

Yours comradely

C Gangadhar Yadav  
GENERAL SECRETARY

**SBPRA - ZINDABAD  
AIBPARC - ZINDABAD  
CBPRO - ZINDABAD**