

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

(Affiliated to AIBPARC, a wing of AIBOC)

**CENTRAL OFFICE**

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

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(PLEASE CIRCULATE TO ALL MEMBERS/ RETIREES)

Cir.No.14/2017

Date: 10.10.2017

Dear Comrades,

**IBA GROUP HEALTH INSURANCE POLICY FOR RETIREES - DUE FOR RENEWAL  
SUPER TOP-UP POLICY FOR ADDITIONAL COVER NEWLY OFFERED  
BANK ISSUED GUIDELINES/TERMS & CONDITIONS  
LAST DATE FOR EXERCISING OPTION 27.10.2017**

You are all aware that the term of IBA Group Health Insurance policy for retirees expires on 31.10.2017 and is due for renewal w.e.f. 1.11.2017. Bank has since communicated guidelines/ terms and conditions for renewal and about the newly offered Super Top-Up policy with additional sum insured to cover additional claim vide Cir No. 401-2017-BC-HRD-66-SWD/26-09-2017 copy of which is annexed herewith for information of all. A gist of the terms of renewal and top up policy is furnished as follows:

1. Policy period: 1.11.2017 to 31.10.2018. Terms of renewal are same as those of last year policy. A Super Top-Up policy for additional coverage with extra premium is newly offered.
2. The new premium rates are as follows:

Category in which retired	Sum Insured	Basic Policy (Main Policy) (Renewal)		Super top-up policy (Addl. Policy) (No Domiciliary cover)	
		Premium Without Domiciliary	Premium With Domiciliary	Sum Insured	Premium
Award staff	Rs. 3,00,000	12,333	27,750	4,00,000	3,511
officer	Rs. 4,00,000	16,443	36,998	5,00,000	3,806

3. Existing Retirees/Family pensioners who have already taken policy are eligible for renewal.
4. One more option is given to all Retirees who didn't join the policy earlier to join "without Domiciliary" cover.
5. Whoever have earlier opted for policy "with Domiciliary" cover can now opt out and switch over to policy "without Domiciliary" cover if they so desire. But switchover from "without Domiciliary" to "with Domiciliary" is not permitted.
6. Recent retirees i.e. those who retired between 02.10.2016 to 30.09.2017 can join the scheme and exercise their option either "with Domiciliary" or "without Domiciliary".
7. **Super Top-up Policy:**
  - a) All those who renew/join the main policy are eligible to opt for the Top Up Policy for additional sum insured by paying additional premium. However, there is no Domiciliary coverage portion in the top up policy.
  - b) Top up coverage will be available for all whether opted for "without domiciliary" or "with Domiciliary" in the basic (main) policy.
  - c) The sum insured under Super Top Up Policy is over and above the cover available under main policy. If the sanctioned claim amount crosses the sum insured under the main

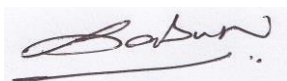
policy, the balance amount is payable from the Super Top Up Policy. After the sum insured under the main policy is exhausted and if there is a balance/further claim, the same will be paid from the Super Top Up Policy. The Policy will cover multiple hospitalizations up to the sum insured.

- d) Exercise of Option for the Super Top-up Policy and remittance of premium must be made along with renewal of main policy and policy period is co-terminus with main policy i.e. 1.11.2017 to 31.10.2018.
  - e) Once option is exercised cancellation is not allowed.
  - f) Renewal and top-up premium payable will be debited to the pension's account on 1.11.2017 centrally at HO: HRD: SWD. Last date for option is 27.10.2017.
8. **EXERCISE OF OPTION:** Retirees/Family Pensioners have to exercise option through on-line login utility provided in bank's website and confirmation copy generated thereon shall be submitted to Pension Drawing Branch or HO: HRD: SWD as explained in bank Cir 420-2017-BC-HRD-68-SWD/9-10-2017
9. In case of difficulty in exercising option pensioners may approach their pension drawing branch and non-pensioners to contact HO: SWD.

Comrades, in view of rising number of health issues/ailments and high cost of medical treatment we advise all our comrades to invariably take cover of one or other health insurance policy. It is safer to be covered by insurance than to go without cover. If you have already taken a different policy with better terms & conditions you may continue to hold the same and ignore this but ensure from time to time that it is kept valid and in force. We are aware that the rise in the premium payable is steep and burdensome. Our apex organisations are trying through IBA for improvements. At bank level too, we shall continue our efforts in this direction. By the way, we know that most of our members may find difficulty in exercising option through online mode. We are trying to convince management to simplify procedure for exercising option. Meanwhile we request all our local functionaries especially ZS/JS/Regional Secretaries and ZC Members to maintain liaison with our bank branches and assist the members in exercising the option before last date. Note: If any member is unable to login online he may please contact pension paying branch along with annexure1(copy attached herewith), duly filled in for getting the needful immediately.

We request all our members who have not yet furnished their email ID to inform the same to our office or to the undersigned immediately (if you do not have email ID, please create one). Also, please inform us of change in mobile phone number, if any, to enable us to send all communications by email/SMS speedily.

With warm greetings,  
Yours Comradely,



K Suresh Babu  
SECRETARY

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

**ANNEXURE I**

Place:

Date:

The General Manager (HR)  
Staff Welfare Division  
**HO: Manipal.**  
Dear Sir,

**SUB: Medical Health Insurance Scheme introduced by IBA.**

I am interested in joining the Medical Insurance Scheme of IBA for member banks introduced as per X Bipartite Settlement/Joint Note dated 25.05.2015 and furnish here below the required information pertaining to me.

Details of Pensioner/Retiree		Details of spouse of Pensioner/Retiree	
Name		Name of spouse	
Emp. No		Date of birth of spouse	
Date of Birth			
Date of Retirement			
Cadre at the time of retirement			
Mobile No			
Email Id			
Account No			
Address			

I retired as a ..... and I am aware that I along with my spouse will be eligible for a health insurance cover of Rs..... lakhs under the Group Health Insurance policy. I hereby authorise you to debit the premium amount of Rs.....(With / without Domiciliary) & Top up: amount of Rs..... to my SB a/c No ..... now and the policy may be renewed from 1<sup>st</sup> November 2017 and every year thereafter by debiting the renewal premium as communicated by the insurance company to my above a/c without further reference to me unless my intension not to renew the policy is informed to at least one month in advance of the renewal date. I am aware that once I exit the scheme, I will not be allowed to re-join later.

I undertake to keep sufficient balance in my above a/c for this purpose failing which the policy may not be issued/renewed

Yours faithfully

SIGNATURE