

No. AXI/ST/Welfare/Cir.68 /2018

Date: 05.11.2018

ALL THE BRANCHES / OFFICES OF THE BANK

Dear Sir/Madam,

Reg: - Extension for Renewal of IBA Retiree Insurance Policy 2018-19

Please refer to our circular No.57/2018 dated 16.10.2018 regarding Renewal of policy for the IBA Group Medclaim Insurance for Retirees' for 2018-19 from 01.11.2018 to 31.10.2019 (existing Policies expired on 31st October, 2018).

We have to inform you that the window period for renewal under retiree policy was closed on 31.10.2018.

Still some retirees have not opted / punched in ULC for the renewal of the IBA group Medclaim Insurance Policy (Retirees). We are pleased to inform you that United India Insurance Company has accepted the demand for extension of the policy for retirees up to 15.11.2018.

Conditions:

1. The period for submitting option for renewing the IBA Group Health Insurance for Retirees with premium to the respective banks is extended by **15 days** from 01/11/2018 to 15/11/2018. Please note that no further extension will be given.
2. The premium along with the list is to be remitted to United India Insurance Co. in **one lot only** on 15/11/2018. No piece meal remittance shall be done.
3. The premium payable is the full premium as conveyed earlier.
4. The period of **coverage will be from 16/11/2018** till the end of the group policy i.e. 31/10/2019.
5. A declaration as per Annexure I shall be obtained from all retirees who has opted during the above period and shall be sent to us in original by hard copy for our records.
6. Premium without this declaration shall not be accepted for coverage.
7. The above guidelines are applicable for Super-top Policy for Retirees also.
8. Below guidelines issued earlier in respect of renewal of IBA Group Health Insurance for Retirees for 2018-19 shall continue to apply.



GUIDELINES FOR RENEWAL OF RETIREE POLICY 2018-19

Please note the following guidelines will apply for the renewal of retiree policy 2018-19:

1. Only existing retirees who are covered in IBA GMC Retiree policies and employees who have retired during the policy period 2017-18 will be allowed to join the IBA Retiree GMC Policy 2018-19. Retirees who have not joined the scheme earlier will not be allowed to join the scheme now as per Additional condition No. 7 of IBA GMC policy.
2. Existing retirees who are covered under Domiciliary (OPD) policy may be allowed to switch over to Without Domiciliary Cover. Option to switch over to With Domiciliary (OPD) policy shall not be allowed.
3. The employees who retired during the policy period 2017-18 shall be given the option to join either With Domiciliary Option or Without Domiciliary Option. Also retirees who have not joined the IBA GMC Retiree policy 2017-18 by paying 1 month pro-rata premium can join IBA GMC Retiree policy 2018-19 starting 01/11/2018.
4. Retirees who are covered under existing retiree's policy but not opted for super-top policy last year can join the Super-top up policy on renewal.
5. Retirees who have opted out of the IBA GMC Retiree policies in previous years will not be eligible to join this policy as per Additional condition No. 6 of IBA GMC policy.
6. Once the premium is remitted for a retiree, no option change will be allowed. Any refund after 1st Nov 2018, would be strictly as per cancellation clause 5.14 of the policy.

The retirees, who are willing to renew the **IBA Retiree Insurance Policy 2018-19** may ensure to punch renewal of the policy in ULC **on or before 13.11.2018**.

All other terms & conditions and amount to be remitted are same as mentioned in our circular no AXI/Staff Welfare Cell/ IBA Group Med. Ins/Cir.57 /2018 dated 16.10.2018.

We request you to inform the contents of the circular to all the above referred retirees at the earliest and co-operate them for punching etc.

Yours faithfully


(K.Rajesh Kumar)
Asst. Gen. Manager
HRM






(Vivek Ghatge)
Deputy General Manager
HRM

DECLARATION

I, (Name of Retiree), Employee/PF no..... could not submit the option to renew/join the the IBA Group Health Insurance for Retirees for 2018-19 on or before 31/10/2018 due to some unavoidable reasons. I hereby opt to join/renew the IBA Group Health Insurance for Retirees for 2018-19 and remit the full premium. I further agree that the period of coverage shall be from 16/11/2018 to 31/10/2019.

Place:
Date:
Employee/PF no:

Signature:
Name:

