

**Renewal of Medical Insurance Policy for Retired Employees-officers**

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Medial Insurance Policy for retired employees/officers will end on 31-10-2018 and hence has to be renewed from 1-11-2018 upto 31-10-2019. A United India Insurance Company had quoted steep increase in the premium for the next renewal. A A

A Hence A UFBU took up the issue with IBA and submitted its suggestions for reducing the premium. Based on these discussions and suggestions, A IBA took up the matter with UIIC and after that UIIC has given its revised premium rate. A IBA has now advised all Banks to renew the Medical Insurance Policy for Retired Employees/Officers based on the following revised quotation from UIIC. A A

		Nov. 2018 to Oct 2019	
<b>Total payable Premium + GST</b>		<b>Retired Workmen - Rs. 3 lacs</b>	<b>Without</b>
<b>Domiciliary / Without Top Up</b>		Premium A A A A A A A 18301	GST
A A A A A A A A A A A A A 3294		<b>Total A A A A A A A A A A A 21595</b>	
<b>Retired Workmen A - A Rs. 3 lacs +</b>		<b>With Top up of A Rs. 4 lacs /Without Domiciliary</b>	
Premium A A A A A A A 22248		GST A A A A A A A A A A A A A 4004	<b>Total</b>
<b>A A A A A A A A A A A A A 26252</b>		<b>Retired Workmen Rs. 3 lacs +</b>	
<b>Domiciliary A Rs. 30,000 / Without Top up</b>		Premium A A A A A A A 52359	GST
A A A A A A A A A A A A A 9425		<b>Total A A A A A A A A A A A 61784</b>	
<b>Retired Workmen A - Rs. 3 lacs A +</b>		<b>Top up of Rs. 4 lacs + Domiciliary A Rs. 30,000</b>	
Premium A A A A A A A 55306		GST A A A A A A A A A A A A A 10135	<b>Total</b>
<b>A A A A A A A A A A A A A 66441</b>		<b>A A A</b>	
<b>Total payable Premium + GST</b>		<b>Nov. 2018 to Oct 2019</b>	
<b>Without Domiciliary /Without Top Up</b>		<b>Retired Officers - Rs. 4 lacs</b>	
A A A A A A A A A A A A A A 4392		Premium A A A A A A A 24400	GST
<b>Retired Officers A - Rs. 4 lacs +</b>		<b>Total A A A A A A A A A A A 28792</b>	
Premium A A A A A A A 28679		<b>With Top up of Rs. 5 lacs /A Without Domiciliary</b>	
<b>33841</b>		GST A A A A A A A A A A A A A 5162	<b>Total A A A A A A A A A A A</b>
<b>Top up</b>		<b>Retired Officers - Rs. 4 lacs +</b>	<b>Domiciliary Rs. 40000 A / Without</b>
<b>Total A A A A A A A A A A A 82373</b>		Premium A A A A A A A 69808	GST A A A A A A A A A A A A A 12565
<b>Top up of Rs. 5 lacs A A + Dom. Rs. 40,000</b>		<b>Retired Officers A - A Rs. 4 lacs A +</b>	
A A A A A A A A A A A A A A 5049		Premium A A A A A A A 82873	GST
<b>Total A A A A A A A A A A A 87432</b>		<b>A A Note: As</b>	

**agreed between IBA and UFBU, bed charge/room rent per day is revised from Rs.5,000 to Rs.4,000 from 1-11-2018 for retired employees/ officers** A A Retirees can choose any one of the above options according to their needs and requirements. A Each Bank will now ask for the option from the retirees, collect the premium from them and remit to UIIC for renewal of the Policy. A Those who are now covered for domiciliary can opt for non-domiciliary but not vice versa. A Some of the suggestions made by us and UFBU have not been considered by the UIIC under this renewal. A These issues will be further pursued by AIBEA in due course. A All our Bankwise organisations are requested to take up the matter with their management and ensure that Banks obtain the option from the willing retired employees and collect the premium from them for remittance to UIIC so that the Policy is renewed in time.