

 <p>बैंक ऑफ महाराष्ट्र Bank of Maharashtra भारत सरकार का उद्यम एक परिवार एक बैंक</p>	<p>मानव संसाधन प्रबंधन विभाग Human Resources Management Department प्रधान कार्यालय: लोकमंगल, 1501, शिवाजीनगर, पुणे-5 Head Office: LOKMANGAL, 1501, SHIVAJINAGAR, PUNE-5 टेलीफोन/TELE-020 : 25614270-72 ई/मेल-e-mail: bomcowelfare@mahabank.co.in</p>	
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No. AX-1/HRM/Welfare/Insurance/Cir.79/2023-24

Date: 13th September 2023

ALL THE BRANCHES / OFFICES OF THE BANK

Dear Sir / Madam,

Re:- IBA Group Medclaim – Insurance premium during transition period from Employees’ policy to retirees’ policy 2022-2023.

The Current IBA Group Health Insurance Policy for serving employee is expiring on 30.09.2023 and the employees retired / retiring / spouse of employees who died during the policy period of 01.10.2022 to 30.09.2023 are continued to be covered as active employees till the expiry of the policy and they are required to become members of the Retirees’ Policy by submitting their option.

IBA Group Health Insurance Policy for Retirees is due for renewal from 01.11.2023 and there is a gap of one month i.e. October 2023 between the Serving Employees’ Policy & retired employees’ Policy. Hence, those retirees / Spouses of deceased employees who have retired / died during the serving employees’ policy period are required to get themselves covered for the month of October 2023 by paying one month pro-rata premium as advised by the M/s National Insurance Company. Thereafter they may join the Retirees’ Policy for one year by paying the annual premium as may be informed by the Insurance Company.

The details of pro-rata premium are as under:-

1. Without Domiciliary Policy (Family Floater – Retiree & Dependent Spouse)

Cadre	Annual Premium	Sum Insured	Pro-Rata Premium for one month without GST	GST @18%	Total Premium
Officer	48990	400000	4162	749	4911
Award Staff	35029	300000	2976	536	3512

2. With Domiciliary Policy (Family Floater – Retiree & Dependent Spouse)

Cadre	Annual Premium	Sum Insured	Pro-Rata Premium for one month without GST	GST @18%	Total Premium
Officer	82861	400000	7039	1267	8305
Award Staff	66034	300000	5609	1010	6619

3. Without Domiciliary Policy (Single Policy – Retiree / Family Pensioner)

Cadre	Annual Premium	Sum Insured	Pro-Rata Premium for one month without GST	GST @18%	Total Premium
Officer	33068	400000	2810	506	3316
Award Staff	23645	300000	2009	362	2371

4. With Domiciliary Policy (Single Policy – Retiree / Family Pensioner)

Cadre	Annual Premium	Sum Insured	Pro-Rata Premium for one month without GST	GST @18%	Total Premium
Officer	55931	400000	4751	855	5606
Award Staff	44573	300000	3787	682	4469

Those eligible retired employees / spouse of deceased employees, who would like to join the existing IBA Health Insurance Policy for retired employees, to get themselves covered for the month of October 2023 and pay pro-rata premium, may submit the application to the concerned branch on or before 27.09.2023 and get it punched in HRMS by branch officials.

The Navigation for the same shall be made available from 13.09.2023 to 27.09.2023

HR@1CLICK - WELFARE REQUESTOR - WELFARE TYPES - SELECT IBA RETIRED FOR OCTOBER PREMIUM from drop down

To opt the scheme, select switch user functionality from screen and enter PF no. of retiree employee and then enter all details as per requirement. Receipt can be printed by clicking the "Request ID" under **opt history**.

In this regard, kindly note that –

1. Application received after 27.09.2023 will not be entertained.
2. Sufficient balance is maintained in the mentioned (Salary / Pension) account number.
3. Employees who have retired during the policy period (Retired during 01.10.2022 to 31.08.2023 and would be retiring in the month of September 2023) have to punch the data by selecting option as per requirement.
4. Those who do not opt and do not pay the pro-rata premium are not entitled for pro-rata policy for the month of October 2023.

In case of non pension optees the amount of pro-rata premium as mentioned above for the month of October 2023 will be deducted from the account specified, and will be remitted to Insurance Company on 29.09.2023.

All employee / retirees concerned are advised that details of pro-rata premium, only, to be punched in the system for the month of October 2023.

As regards renewal of Retirees' policy which is expiring on 31.10.2023, Bank is awaiting guidelines / rates of premium payable from the Insurance Company / IBA.

All the eligible ex-employees shall take the note of the above.

All the Branch Managers are requested to inform the employees concerned / retirees and extend cooperation to the retirees for punching the application in HRMS.

Yours faithfully,

K Rajesh Kumar
(General Manager, HRM)