

 <p>बैंक ऑफ महाराष्ट्र Bank of Maharashtra भारत सरकार का उद्यम एक परिवार एक बैंक</p>	<p align="center">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>	
--	--	---

No. AX-1/HRM/Welfare/Insurance/Cir.121/2022-23

Date: 9th September 2022

ALL THE BRANCHES / OFFICES OF THE BANK

Dear Sir / Madam,

Re:- IBA Group Mediclaim – Transition of members covered under Employees’ policy to retirees’ policy 2021-2022.

The Current IBA Group Health Insurance Policy for serving employee is expiring on 30.09.2022 and the employees retired / retiring / spouse of employees who died during the policy period of 01.10.2021 to 30.09.2022 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 01.11.2022 and there is a gap of one month i.e. October 2022 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 2022 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	36652	400000	3113	560	3673
Award Staff	28715	300000	2439	439	2878

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	72917	400000	6193	1115	7308
Award Staff	55175	300000	4686	843	5529

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	23824	400000	2023	364	2387
Award Staff	18665	300000	1585	285	1870

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	47396	400000	4025	725	4750
Award Staff	35864	300000	3046	548	3594

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 2022 and pay pro-rata premium, may submit the application to the concerned branch on or before 26.09.2022 and get it punched in ULC by branch officials.

The Navigation for the same shall be made available from 09.09.2022 to 26.09.2022

ULC – BOMNET – UTILITY – USEFUL LINK – HR RELATED SOFTWARE – BRANCH INFO – MODULES – GROUP MEDICLAIM – IBA – CURRENT YEAR RETIREES.

In this regard, kindly note that –

1. Application received after 26.09.2022 will not be entertained.
2. Sufficient balance is maintained in the mentioned account number.
3. Employees who have retired during the policy period (01.10.2021 to 30.09.2022 and would be retiring in the month of September 2022) have to punch the data by selecting option I, II, III or Option IV as per requirement.
4. Those who do not opt and pay the pro-rata premium are not entitled for pro-rata policy for the month of October 2022.

The amount of pro-rata premium as mentioned above for the month of October 2022 will be deducted from the account specified, in case of non-pension optees, and will be remitted to Insurance Company on 27.09.2022.

It shall be noted that this circular is only with respect to pro-rata premium to be paid by eligible retirees and spouse of the deceased employees for the month of October 2022. As regards renewal of Retirees' policy which is expiring on 31.10.2022, 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 concerned employees / retirees and extend cooperation to the retirees for punching the application in ULC.

Yours faithfully,

K Rajesh Kumar
(General Manager, HRM)