

 <p>बैंक ऑफ महाराष्ट्र Bank of Maharashtra भारत सरकार का उद्यम एक परिवार एक बैंक</p>	<p>Human Resources Management Department मानव संसाधन प्रबंधन विभाग Head Office: LOKMANGAL,1501,SHIVAJINAGAR,PUNE-5 प्रधान कार्यालय: लोकमंगल, १५०१, शिवाजीनगर, पुणे-५ टेलीफोन / Tel: 020-25614274 ई-मेल / E-Mail: bps@mahabank.co.in</p>	 <p>75 Azadi Ka Amrit Mahotsav</p>
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AXI/Welfare/ IBA GROUP MED.INS.for Retirees /Cir.114/2021

7th October 2021

ALL THE BRANCHES / OFFICES OF THE BANK

Dear Sir/Madam,

Sub: Renewal of IBA Group Health Insurance Policy for Retirees' for the year 2021-22

SYNOPSIS

1. Group Health Insurance Policy for Retired Employees / Family Pensioners as envisaged by IBA under 10th BPS / Joint Note dated 25.05.2015 is expiring on 31.10.2021.
2. M/S National Insurance Company is the Insurer for the IBA Group Health Insurance Policy for Retirees for the year 2021-22.
3. All such eligible retirees / spouses of the deceased ex-employees who have not opted for IBA Group Health Insurance Policy for retirees till last year and such eligible Retirees / spouses of the deceased ex-employees who opted earlier and discontinued subsequently can opt now for the present policy of retirees for the year 2021-22.
4. The compulsory retired employees can also join the IBA Group Health Insurance scheme from the year 2021-22.
5. The existing retirees covered under the policy, who are covered under with domiciliary (OPD) policy may switch over to without domiciliary cover and vice a versa.
6. Retirees who are covered under existing retirees' policy but not opted for super Top UP policy last year can join the Super Top up Policy on renewal.
7. Introduction of graded sum insured amount for both base policy and Top up Policy. However Super Top up Policy is only available to retirees who opt for 3 lacs base policy for Award staff and 4 lacs base policy for officers.
8. Award staff retirees who opt 3 lacs in the base policy can opt for 1 lac to 4 lacs sum insured in Super Top up Policy and officers who opt 4 lacs in the base policy can opt 1 lac to 5 lacs sum insured in Super Top up Policy.
9. OPD treatment (Domiciliary) is not covered under Super Top up Policy.
10. Retirees who are not covered under Super Top up policy 2020-21, can avail Super Top up policy for 2021-22.
11. Award staff can choose sum insured in the range of 1 lac to 3 lacs and officers can opt for any sum insured from 1 lac to 4 lacs in Base Policy.
12. Separate rates are given for Single Person i.e. either i) Retiree without Spouse or ii) Surviving Spouse (Family pensioner).

13. The provision of payment of Single Person premium is considered only where the retired person is Single or the Surviving Spouse (Family Pensioner). However, if the retired employee and his/her spouse both are alive, then in such case, Family Floater premium has to be paid.
14. Employees who retired / VRS during 2020-21(October 2020 to September 2021) but have not joined the IBA GMC Retiree Policy 2020-21 by paying 1 month pro-rata premium can also join IBA GMC Retiree Policy 2021-22 starting from 01.11.2021.
15. Domiciliary treatment will remain 10% of Base policy sum insured opted even for those who opted Single Person rate.
16. Last date of submission of option is on or before 28.10.2021
17. Eligible optees shall maintain required balance in their accounts on or before 28.10.2021, or else it will be treated that they are not interested for renewal.
18. The premium amount would be debited on 29.10.2021
19. Cooperation of all the eligible retirees / optees is solicited in the matter for the smooth completion of the renewal process.
20. Once the premium is remitted with specific option, no option change will be allowed.
21. We wish to bring to your kind notice that Bank acts as an intermediary in providing data to the IBA/ Insurance Company. The claims shall be scrutinized /settled by the Insurance Company and the Bank has no role in the process.

The IBA Group Medical Insurance Policy for retirees is due for renewal as on 01.11.2021 and now M/S National Insurance Company has informed the premium payable for the renewal of the Policy. Further, M/S National Insurance Company has also informed that the “Super Top up Policy without domiciliary cover” has been continued as an option on paying additional premium this year also. Also graded sum insured has been introduced for both base policy and Super Top up Policy.

The Retirees and the spouses of deceased employees / retirees who are renewing the Policy may avail the benefit of the same, if they desire so. Also retirees those who have not opted earlier for Super Top up Policy without domiciliary cover may opt for the same, by paying the additional Top Up premium.

1. **Base Policy**

The details of renewal premium as communicated by M/S National Insurance Company, is as under:

Retiree option I (without domiciliary for retired officers)

Sum Insured	Family Floater (premium including GST)	Single person (premium including GST)
Rs. 4,00,000/-	43,249	28,112
Rs. 3,00,000/-	33,884	22,024
Rs. 2,00,000/-	22,025	14,316
Rs. 1,00,000/-	15,248	9,911

Retiree option I (without domiciliary for retired Award Staff)

Sum Insured	Family Floater (premium including GST)	Single person (premium including GST)
Rs. 3,00,000/-	33,884	22,024
Rs. 2,00,000/-	22,025	14,316
Rs. 1,00,000/-	15,248	9,911

Retiree option II (with domiciliary for retired officers)

Sum Insured	Family Floater (premium including GST)	Single person (premium including GST)
Rs. 4,00,000/-	86,042	55,927
Rs. 3,00,000/-	65,107	42,319
Rs. 2,00,000/-	45,213	29,388
Rs. 1,00,000/-	27,024	17,566

Retiree option II (with domiciliary for retired Award Staff)

Sum Insured	Family Floater (premium including GST)	Single person (premium including GST)
Rs. 3,00,000/-	65,107	42,319
Rs. 2,00,000/-	45,213	29,388
Rs. 1,00,000/-	27,024	17,566

2. Super Top up Policy without domiciliary coverage:

Super Top-Up Policy is only available to Retired award staff who opt 3 lacs and Retired officers who opt 4 lacs sum insured in Base Retirees Policy.

Award staff can opt for 1 lac to 4 lacs sum insured in Super Top up Policy. However, officer can choose any sum insured from 1 lac to 5 lacs in Super Top up Policy.

The details of premium for “Super Top up Policy without domiciliary cover” as communicated by M/S National Insurance Company, is as under.

For Retired officers:

Sum Insured	Family Floater (premium including GST)	Single person (premium including GST)
Rs. 5,00,000/-	11,601	7,540
Rs. 4,00,000/-	8,817	5,731
Rs. 3,00,000/-	7,449	4,842
Rs. 2,00,000/-	5,932	3,856
Rs. 1,00,000/-	3,724	2,421

For Retired Award Staff:

Sum Insured	Family Floater (premium including GST)	Single person (premium including GST)
Rs. 4,00,000/-	8,817	5,731
Rs. 3,00,000/-	7,449	4,842
Rs. 2,00,000/-	5,932	3,856
Rs. 1,00,000/-	3,724	2,421

All retirees, who wish to renew/ join the policy, should punch the data in ULC. The navigation for this link and other guidelines are as under.

BOMNET – UTILITY- USEFUL LINKS – HR RELATED SOFTWARE – IBA Retiree Option.

Other guidelines:

1. It may be noted that it is the responsibility of the retirees / pensioners / family pensioners to maintain sufficient balance in their accounts by **28.10.2021** to enable the department to debit the required premium amount announced by the National Insurance Company Ltd. In case of non availability of sufficient balance the concerned retiree will automatically get exited from the scheme.
2. Those who want to exit from the scheme should not punch in ULC.
3. All Branch Managers are requested to inform the retirees accordingly and cooperate with them for punching in the ULC. After punching / Submission of the data of concerned pensioner take two print outs duly signed by Authorized official & pensioner (one for pensioner and another for branch record).
4. Last date of submission of option / renewal of the policy is **28.10.2021**.
5. **We are pleased to inform that it has been decided to credit the October 2021 pension in the respective pension accounts on 29.10.2021, before debiting the insurance premium to ease the burden of the retirees.**
6. **Please note that accounts having insufficient balance at the time of debit i.e. on 29.10.2021 shall be treated as EXIT cases and will be deemed withdrawn from the insurance policy. Similarly, retirees whose option are not exercised online through the portal within the stipulated timeline will be deemed as EXIT.**

All are requested to place a copy of this circular in the Notice Board of the Zonal office / Branches, for adequate publicity.

Yours faithfully,

(Mrudul Joglekar)
Deputy General Manager
HRM