



**ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION
(A.I.B.P.A.R.C.)**



**C/O BANK OF INDIA OFFICERS' ASSOCIATION
(EASTERN INDIA BRANCHES)
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Circular no 80-20.

**For circulation among members of Governing Council, State Secretaries,
Special Invitees and Advisors.**

Dear Comrade,

Sub: **Group Medclaim Scheme for Bank Retirees for the year 2020--21.**

We have informed our members by earlier Circular 77--20 dated 16.09.20 that IBA finalized the terms and conditions of the Group Medclaim policy for the Retirees with National insurance Company which has been selected this year by way of its being the lowest bidder. We also informed that the formal advice of IBA did not reach the Bank till issue of the previous Circular. The situation for all practical purposes remains unaltered as no bank issued the Circular so far and Retirees all over the country are restless to know the development.

We understood that the premium of the Base Policy was not escalated further and there was a reduction of a marginal amount in comparison with that of the previous year. We have also understood that the terms and conditions of the Top- Up policy have also been finalized and the annual premium for retired Officers (5Lakhs) might be Rs.5.554 and for retired Award Staff ,it might be Rs.4.443 for a cover of Rs.4 lakhs. Our Organization has been in continuous touch with IBA in regard to subsidisation of the premium by the respective Banks at least to certain extent to start with. Our original demand of full subsidisation of premium by the Bank will continue.

In the given circumstances, Our attention has been drawn to the launching of an alternate Group Insurance Policy with capping at specified diseases and also on admissibility of other expenses. In the said communication issued by a Retiree Organisation, we find the existence of a Broking Company and also an assertion that premium will be less by 20 to 25 pc in comparison with IBA policy.

Although the choice and desire of the individual member is of paramount importance, we owe an organisational liability to tell our membership about the probable consequences. We have dealt with the subject in greater details at our earlier Circular 66--20 dated 21.08.20. Still we reiterate some of our earlier apprehensions:

***It is always better to remain with Industry level settlement and understanding because it has a sanction of IBA and Government.**

****The** existence of a Broking Company is not anything new. It had been with UIICL in the formative years and it was also with the offer of New India Assurance company Ltd in the year 2019. IBA ultimately dropped the Broker company to save the brokerage commission.

*****If** a member dissociates himself with the IBA policy, there are two-fold risks. He may be debarred from joining the IBA policy once again as it is happening in different years at the time of renewal. And if the premium of the so-called alternative policy goes up abruptly in subsequent years, the members do not have any forum to represent.

******Members** will have to think how much financial concession they are going to get in the so-called alternative policy vis a vis what is the quantum of sacrifice and compromise they are going to make on the issue of the quality and nature of coverage of the policy which they are being offered.

*******At** present, we have the scope and opportunity to tell our views again and again before IBA, Government and UFBU.

Although we have not been properly heard in all cases, still the existence of a grievance redressal mechanism definitely works otherwise the ever-rising trend of escalation of premium could not have been put to a halt. Once members go out of the scheme, it would help all concerned to shake off their responsibilities and the ultimate loser is he who goes for the alternate one. We know that the premium is unaffordable for many Retirees but there is a greater amount of risk in walking out of it.

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We believe that the perspective has been adequately explained.

With best wishes and regards,

Comradely yours,



Suprita Sarkar
General Secretary