



ALL INDIA BANK PENSIONERS' & RETIREES'

CONFEDERATION

(A.I.B.P.A.R.C.)

C/O BANK OF INDIA OFFICERS' ASSOCIATION
(EASTERN INDIA BRANCHES)

BANK OF INDIA, KOLKATA MAIN BRANCH
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Circular No. 89/18

October 22, 2018

(For circulation among all the members of the Managing Committee as well as the Governing Council of AIBPARC, Special Invitees, State Secretaries and Advisors of AIBPARC.)

Dear Comrade,

Sub : Waiver of GST on Medical Insurance Premium of Bank Retirees

We convey hearty Dussehra and Subho Vijaya Dashami Greetings to all our members. We hope they have passed the festive days with members of the family joyfully. As all the offices of Bengal remained closed for Durga Puja for consecutive days, the circulars of CBPRO and AIBRF in between on group mediclaims have been sent to the General Secretaries of all the affiliates with a request to forward it to the members of the Governing Council from his bank. Now, we are reproducing a letter dated 16.10.18 addressed to Secretary, DOFS written by convenors of CBPRO and GS, AIBRF on the above noted subject. This is for information of members.

With best wishes,

(SUPRITA SARKAR)
GENERAL SECRETARY

QUOTE :

Dated: 16.10.2018

The Secretary
Department of Financial Services,
Ministry of Finance,
Government of India,
New Delhi

Dear Sir,

We have been taking up the pending issues of Bank Pensioners and Retirees with IBA and DFS without any success except with the intervention of Judiciary. One of the issues pertains to our request for exempting the amount of Medical Insurance Premium from the applicability of GST (@18%). We have earlier written to DFS, IBA and Chairman, GST Council in this regard.

In view of the steep rise in the amount of Medical Insurance Premium every year under IBA's Medical Insurance Scheme for Retirees which has witnessed an increase from Rs. 7500/-for the year 2015-16 to Rs. 82,373/- for the year 2018-19, our demand for waiver of GST assumes greater significance. It is painful to mention that the communication dated 24.02.2012 from DFS to IBA advising them to introduce Medical Insurance Scheme both for serving employees and retirees having no stipulation for the premium to be borne by retirees was wrongly interpreted by IBA to mean that premium for serving employees will be borne by the Banks where as in case of retirees it will be passed on to the retirees.

While we reiterate our request for premium to be borne by the Banks in case of retirees too, as an urgent measure, we request you to take up the matter with GST council and help Senior and Super Senior citizens by ensuring waiver of GST on Medical Insurance Premium payable on IBA's Health Insurance Policy for Bank Retirees. Since the policy is due for renewal on 01.11.2018, we request you to initiate urgent steps in this regard and oblige.

Thanking you,

Yours faithfully,



(A.Ramesh Babu) (K.V. Acharya)
Joint Conveners, CBPRO



(S.C. Jain)
General Secretary, AIBRF