



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



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Circular no 65-24

Date: July 08, 2024.

For circulation among members of the Governing Council, State Secretaries, Special Invitees, Advisors, Affiliates, Constituents of CBPRO and Members.

Dear Comrade,

Sub: Group Medical Insurance Scheme for Bank Retirees for the year November 2024 to October 2025.

We are reproducing here under the text of our letter written on date to The Chairman, IBA on the above-mentioned subject.

This is for information of members.

With best wishes and regards,

Comradely yours,

Suprita Sarkar
General Secretary

Encl: As stated

AIBPARC/GMISR-2024-25/Email/2024

Date: July 08, 2024

**The Chairman,
Indian Banks' Association,
Mumbai.**

Respected Sir,

Sub: Group Medical Insurance Scheme for Bank Retirees for the year November 2024 to October 2025.

Ref: Discussion held between IBA & UFBU on various issues on 15.6.2024 and 02.07.2024 including the issue of GMISR – 2024- 25.

We have been enthused to note the proceedings of the aforesaid discussion which state, inter alia, the following:



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Quote 1:

" Having regard to the premium for the Retirees which is increasing every year after year, it was suggested that there can be a combined policy for Retirees and the in-service Employees/ officers with uniform coverage which would expectedly result in reduction in premium for the Retirees."

Quote 2:

"IBA informed that they would take the views and opinion of the Member Banks in this regard and further decisions can be taken in the next meeting."

We are very happy to note that all the parties involved in the process of negotiation have appreciated the concerns of the retirees and they have articulated in uniform voice the principal demand of AIBPARC for making a combined policy for the in-service employees / officers and the retirees with uniform coverage as was the case when GMISR was originally launched during the 10th Bi-Partite Settlement in 2015. This is one of the available ways before all of us to reduce the burden of the annual premium of medical insurance. We are also happy to know that the Member Banks have agreed to a combined health insurance policy in the pattern as stated above.

We draw your kind attention to certain other important issues on which we have submitted in an elaborate paper to your good self with as many as 20 important suggestions to make the entire Medical Insurance Scheme affordable and sustainable.

We also request you and the Negotiating Unions and Officers Organisations to go by the spirit of the Department of Financial Services, Ministry of Finance Communication dated 24th February 2012 to IBA to devise a Medical Insurance Scheme both for Serving and Retired Employees and Officers.

1. We hope that the quantum of the base policy will be hiked to minimum the original amount of Rs 4 lakhs without any adverse ceiling / capping of reimbursement. In fact, in view of steeply increasing Medical Cost, both in respect of Hospitalization and medicines the ceiling need to be further increased.

2. We also expect that the insurance company will not fix the premium of top up policy which will be higher than that of the corresponding value of the base policy as it was done in case of the current year in a quite unprecedented way. **This is also hoped that the respective Banks will bear the premium of the base policy.**

3. One of the principal components which is responsible for the inflated value of the medical insurance premium is the GST. We have made several representations to the Hon'ble Union Minister for Finance and also to the GST council for waiver or substantial reduction of the GST applicable on medical insurance premium of the senior citizens of the country. **We make an earnest request to you to kindly take up the issue once again with the proper authority so that some relief may come through this avenue.**

4. Presently the health insurance policy offers coverage for the retiree and the spouse if both of them are surviving. **We have repeatedly requested you in the past that the coverage should be extended to the physically and mentally challenged children of the retirees. This issue may please looked into on a highly sympathetic note and with humanitarian perspective.**

5. **In all fairness SBI model of medical insurance scheme should be considered for all Bank retirees as there cannot be discriminatory treatment in respect medical care facilities among the retirees. Bank management may follow the SBI model.**

6. **In the name of "Reasonability and customary" clause, huge amount is being whimsically deducted from the amount of claim.** There is no standard approach for the same. At least, it is not within the knowledge of the person insured. This clause should be abolished/ rationalized.



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7. IRDAI in recent times issued a new master circular and several beneficial rules for quick settlement have been advised. At the time of entering into agreements with eligible insurance company, the said beneficial rules may please be incorporated.

We sincerely hope that the elaborate suggestions (20 in numbers) which deal with the operational issues involving difficulties faced by the retirees in getting hassle free reimbursement and also different ways and means to offer tangible financial relief to the senior citizens of the industry will be considered by IBA in a sympathetic way.

With kind regards,

K.V. Acharya.
President, AIBPARC
& Joint Convener, CBPRO

Suprita Sarkar
General Secretary

**Copy endorsed to
The Convener, UFBU and General Secretaries of all the constituents of UFBU.
For kind information and sympathetic consideration please.**