Formed By AIBOC In 2012

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

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Circular no 125-26 **Date: October 01, 2026.**

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, 2026 to October, 2027.

We are reproducing here under the text of our letter written on date to The Chairman, Indian Banks' Association 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/IBA/GMISR– 2026-27/Email/2026 **Date: 01.10.2026**

The Chairman,
Indian Banks' Association,
Mumbai.

Dear Sir,

Sub: Group Medical Insurance Scheme for Bank Retirees for the year November, 2026 to October, 2027.

Ref: Letter of IBA dated 19.09.2026 to all Member Banks which have been parties to the 12th Bipartite Settlement/9th Joint Note.

We are thankful to IBA for some of the improvements in the Scheme giving some relief in respect of room rent, increase in the ceiling on certain medical treatments and making the Base Policy Premium comparatively lower than the Serving Employees and Officers.

However, we wish to put on record our dismay and disappointment over certain issues which we brought to the Notice of IBA for favourable consideration in the policy of the current year .

Unfortunately, our concerns did not merit consideration by IBA despite being very genuine and justified. We believe that our suggestions had been based on solid logic and compassionate grounds and there was no valid reason to ignore the same.

1. We suggested that there should not be any cadre wise coverage limit for the Retirees. It should be a flexible limit from Rs. 2 lakhs to Rs.10 lakhs (which presently goes upto 7.5 lakhs) and the Retirees should have the liberty to choose their limits according to their affordability. If IBA would have agreed to the flexibility clause, more number of people would have joined the scheme to make it viable and sustainable in the long run.

And again, there cannot be any Compartmentalization of Bank Pensioners and Retirees as Award staff and Supervisory staff with different grades. Pensioners are a Homogenous group irrespective of their positions and designations while they were in Service. It is natural that every Retiree would choose the limits of the Policy according to their affordability for them.

2. While the Base Policy Premium for Bank Pensioners and Retirees is comparatively marginally lower than the Premium Payable on Serving Officers and Employees, the Top Up Policy is again exorbitantly high for Bank Pensioners and Retirees.

3. We suggested that the physically and mentally challenged dependent children should come under the insurance cover of their parents without burdening them with any add-on premium. This was an abject necessity on the ground of compassion. It is unfortunate that such a highly deserving case of the request of the Retiree Parent is just ignored.

4. We have always demanded that the Bank should bear the cost of premium of at least the Base Policy. The present system which is in vogue is ludicrous since different Banks are acting in a different way. In certain cases, the subsidization is meager and negligible and in certain cases it is moderate and in certain cases it is Very Shockingly Nil. Our demand for introduction of a Uniform Policy of Subsidization has always been ignored resulting in creation of a worst kind of discrimination meted out to the Senior Citizens of the Industry.

5. Sir, Your Good Self is the Chairman of State Bank of India and fortunately you are also adorning the distinguished position of Chairman of Indian Banks' Association. You will also agree with us that Bank Pensioners are a Homogenous group and there cannot be any artificial classification among the Bank Pensioners. So, it is the natural expectation of Bank Pensioners that the IBA Insurance Scheme is totally modelled on SBI Scheme. This will remove the discrimination in the Health Policy Scheme of the Bank Pensioners and ensure Parity by adopting Uniform Health Insurance Policy for All Bank Pensioners.

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6. We also request IBA to proactively take up the case of GST Exemption with the GST Council on the Health Insurance Policy Premium of the Bank Pensioners and Retirees.

7. The Greatest Concern of the Bank Pensioners and Retirees during their Advanced Age is the Medical Treatment Expenses which has skyrocketed and the Bank Managements have moral responsibility to take care of the Wellbeing of their Past Employees and Officers as much as they take care of their Serving Staff.

We are Hopeful of Your Kind Consideration of our above Submissions.

With kind regards,

Yours faithfully,

K.V. Acharya.
President, AIBPARC
& Jt. Convenor, CBPRO

Suprita Sarkar
General Secretary