संदर्भ संख्या Ref No. CHO/PMG/36/ 2026-27 दिनांक Date: 06-10-2026

CIRCULAR TO ALL BRANCHES/OFFICES IN INDIA

Sub: Demand Loan facility to retired staff pensioners/staff family pensioners of the Bank for payment of Group Medical Insurance Premium for Insurance Coverage Period 2026-27.

The IBA Group Medical insurance policy for Bank retirees for the policy year 2026-27 is expiring on 31.10.2026. For renewal of IBA Group Medical Insurance Scheme for retired staff members/spouse of deceased retired employee from the period 01.11.2026 to 31.10.2027, Insurance Company has confirmed the rate of premium payable which has been circulated vide our Circular no. **CHO/PMG/31/2026-27 dated 24.09.2026.**

Branch has received requests from many of the retired staff pensioners/staff family pensioners for extension of Demand Loan facility to Staff Pensioners and Staff Family Pensioners of the Bank, for payment of insurance premium for the policy year 2026-27.

Accordingly, A Demand Loan Scheme has been approved by the Competent Authority for retired staff pensioners/staff family pensioners towards payment of insurance premium for renewal of IBA Group Medical Insurance Scheme for Insurance period 2026-27. The salient features and detailed guidelines on the New Demand Loan Scheme are given below:

Salient Features/Guidelines

SL No	Particulars	Guidelines
1.	**Objective / Purpose**	To provide a Demand Loan facility to retired staff pensioners/staff family pensioners for payment of Group Medical Insurance Premium for insurance period 2026-27
2.	**Eligibility**	Staff Pensioners and Staff Family Pensioners covered under IBA Group Medical Insurance Policy.
3.	**Quantum of Loan**	10 times of take-home monthly pension subject to a maximum of total premium payable including premium for Top-up Policy. **However, It Is to be ensured that total deduction including the Instalment of the proposed loan should not exceed 60% of the gross monthly pension.**
4.	**Rate of Interest**	UCO Float Rate i.e. presently @ 8.05% per annum. ROI is subject to change from time to time with change in UCO Float Rate.
5.	**Repayment**	Maximum of 10 EMIs (to be recovered from monthly pension/family pension) to commence from one month after disbursement
6.	**Processing/Documentation Charges**	Nil

PRATIK SINHA ROY-56780 UCOONLINE-2026-10-06 20:44:54

7.	**Guarantee**	a) Personal guarantee of spouse eligible to receive family pension in the event of death of pensioner. b) In case of family pensioner (surviving spouse), a third-party guarantee having sufficient income should be positively obtained. Wherever possible, the Branch should obtain personal guarantee of Son(s)/Daughter(s) in case the spouse is pre-deceased or a third party guarantee acceptable to the Bank.		
8.	**Documentation**	i. DP Note(A1) ii. Letter of Waiver (A47). iii. Letter of Guarantee (A21A) iv. Irrevocable letter of authority as per prescribed format.		
9.	**Sanctioning Authority**	Branch Head of pension paying Branch		
10.	**Other Conditions**	➢ Net take home pension must be 40% of the total pension after all deduction including EMI & proposed loan. ➢ If premium is already paid for insurance period 2026-27 by the retired staff pensioner/staff family pensioner, then loan may be provided on declaration basis. Subject to submission of evidence of premium payment. The Scheme will remain effective till 31.12.2026. No loan will be sanctioned on or after **01.01.2027**. ➢ Application form duly signed by the retired staff pensioners/staff family pensioners should be submitted to the Sanctioning Authority. ➢ Those who have outstanding balance in the loan availed by them earlier should clear off the outstanding dues to avail the proposed loan.		
11.	**Scheme Code**	Description of Scheme	Interest Table Code	GL Sub-Head Code
	Demand Loan L751A	DL-UCO Ex-Staff Health Insurance Premium Loan	R751A	43026

All heads of the Branches/Offices are advised to display a copy of this Circular on the Notice Board for visibility and information of all concerned.

(Rajesh Nagar)
Chief General Manager

सलग्नक/Enclosure : Application Form, Irrevocable letter of Authority.

PRATIK SINHA ROY 5878
UCO ONLINE 2026-12-06 20:44:41

Application For Demand Loan for UCO Bank Retirees for Payment of Group Medical Insurance Premium-2026-27

Photograph

To

The Branch Head

UCO Bank,

..... Branch

Dear Sir,

Re: Loan under Demand Loan Scheme for Payment of Group Medical Insurance Premium-2026-27.

I am a pensioner of UCO Bank Pension Scheme / Family Pension Scheme drawing a monthly pension of Rs..... My Pension A/C No. is..... My pension is paid through your branch every month and the same is credited to my Savings A/C No..... with your branch.

In connection with the Payment of Group Medical Insurance Premium, I request to sanction me a loan of Rs.....(.....Only) against the Total Premium of Rs.....) paid by me / to be paid. I have been explained the terms and conditions of the Loan Scheme and undertake to abide by the same.

I shall repay the loan of Rs..... with interest in..... equated monthly instalments of Rs..... each.

I furnish below further details about myself:

SL No.	Detail	
1	Name	
2	Father's/Husband's Name	

PRATIK SINHA ROY 56780
UCOONLINE-2026-10-06 20:04:54

3	Address	
4	Date of birth	
5	Date of Retirement	
6	Mobile Number	
7	Name of the Spouse eligible for family pension	
8	Name(s) of children, occupation. age and their present address	
9	Premium Amount	
10	Name of the guarantor proposed, Occupation, age and address.	
11	Period for repayment of loan	
12	Survival certificate last submitted up to	

PRATIK SINHA ROY-56780
UCOONLINE 2026-10-06 20:04:54

Yours faithfully. Date:

(Signature of Borrower)

IRREVOCABLE LETTER OF AUTHORITY

I Mr./Mrs./ Miss..... a pensioner of UCO Bank hereby irrevocably authorize UCO Bank..... Branch to debit my Saving A/C No..... towards the monthly instalment of loan sanctioned to me under Demand Loan Scheme for retirees for payment of Group Medical Insurance Premium every month till entire loan with interest is fully recovered. In the event of any change in receiving the pension amount or any change in the title of the account to which the pension amount will be credited, I shall inform UCO Bank well in advance.

- In the event of my death during the currency of the loan, my spouse who is eligible to receive family pension shall to repay the balance of the loan amount (In case of Staff pensioner)
- In the event of my death during the currency of the loan, my sons(s)/ daughter(s)/guarantor whose name(s) given above shall repay the balance of the loan amount (in case of Family Pensioner/in absence of spouse).

PRATIK SINHA ROY-55780
UCOONLINE-2026-10-06 20:04:54

Yours faithfully. Date:

Signature of the Pensioner/Family Pensioner)

(Strike out whichever is inapplicable)