

Establishment Circular No. HO/HRD/76/ 77/2018-19/ 572

17.10.2018

**ALL BRANCHES/ OFFICES**

**RENEWAL OF MEDICAL INSURANCE POLICY FOR THE RETIRED OFFICERS/  
AWARD STAFF EMPLOYEES FOR THE YEAR 2018-19 I.e. FROM 01.11.2018 TO  
31.10.2019**

Reference is invited to our Circular No. HO/HRD/75/51/2017-18/528 Dated 03.10.2017 regarding medical insurance scheme for retired officers/ award staff employees in terms of 10<sup>th</sup> Bipartite Settlement / Joint Note Dated 25<sup>th</sup> May 2015, for the period from 01.11.2017 to 31.10.2018.

As the current medical insurance policy for retired officers / award employees is expiring on 31.10.2018, UIIC/ IBA has advised the rates for renewal for the Medical Insurance Policy for the year 2018-19 (01.11.2018 to 31.10.2019).

**Renewal options**

Option 1	Without Domiciliary cover
Option 2	With domiciliary cover
Option 3	Without Domiciliary cover+ Super Top-up Policy*
Option 4	With Domiciliary cover+ Super Top-up Policy*

***\*Top-up facility under the super top-up facility will not be available for domiciliary cover.***

Renewal premium of Medical Insurance Policy for different options are as under for the Insurance year 2018-19.

**For Retired Officers:**

Renewal Option	Total Coverage (Basic Coverage/ Basic + Super Top Up)	Amount of Premium for basic coverage	GST @ 18%	Amount of Premium for Super Top Up Coverage	GST@ 18%	Total Annual Premium Including GST
Option I	Rs.4 lac	Rs.24,400/-	Rs.4,392/-	NA	NA	Rs.28,792/-
Option II	Rs.4 lac	Rs.69,808/-	Rs.12,565/-	NA	NA	Rs.82,373/-
Option III	Rs.9 lac	Rs.24,400/-	Rs.4,392/-	Rs.4,279/-	Rs.770/-	Rs.33,841/-
Option IV	Rs.9 lac	Rs.69,808/-	Rs.12,565/-	Rs.4,279/-	Rs.770/-	Rs.87,422/-

### For Retired Award Staff :

Renewal Option	Total Coverage (Basic Coverage/ Basic + Super Top Up)	Amount of Premium for basic coverage	GST @ 18%	Amount of Premium for Super Top Up Coverage	GST @ 18%	Total Annual Premium Including GST
Option I	Rs.3 lac	Rs.18,301/-	Rs.3,294/-	NA	NA	Rs.21,595/-
Option II	Rs.3 lac	Rs.52,359/-	Rs.9,425/-	NA	NA	Rs.61,784/-
Option III	Rs.7 lac	Rs.18,301/-	Rs.3,294/-	Rs.3,947/-	Rs.710/-	Rs.26,252/-
Option IV	Rs.7 lac	Rs.52,359/-	Rs.9,425/-	Rs.3,947/-	Rs.710/-	Rs.66,441/-

### Insurance coverage under option I & option IV in respect of domiciliary coverage:

1. For retired officers: Domiciliary cover of Rs.40000/- with overall Sum Insured of Rs. 4.00 Lac.
2. For retired Award staff: Domiciliary Cover of Rs.30000/-with overall Sum insured of Rs.3.00 Lac.

### Insurance coverage under option "Super Top Up Policy" without domiciliary cover:

1. For retired officers: Rs. 5.00 Lac without domiciliary cover.\*
2. For retired award staff: Rs.4.00 Lac without domiciliary cover.\*

Option for "Super Top up Policy" without domiciliary coverage is available for all the retirees who will be covered under the base policy.

\*The insured amount under Super Top up Policy will trigger after the exhausting the sum insured under main policy. No domiciliary cover under Super Top up Policy.

### Guideline for renewal of retiree policy 2018-19.

Please note the following guidelines will apply for the renewal of retiree policy 2018-19:

1. Only existing retirees who are covered in IBA GMC Retiree policies and employees who have retired during the policy period 2017-18 are allowed to join the IBA Retiree GMC Policy 2018-19. Retirees who have not joined the scheme earlier are not allowed to join the scheme now.
2. Existing retirees who are covered under With Domiciliary (OPD) policy may switch over to Without Domiciliary Cover. Option to switch over to With Domiciliary (OPD) policy is not allowed.
3. The employees who retired during the policy period 2017-18 have the option to join either With Domiciliary Option or Without Domiciliary Option. Also retirees who have not joined the IBA GMC Retiree policy 2017-18 by paying 1 month pro-rata premium can join IBA GMC Retiree policy 2018-19 starting 01/11/2018.
4. Retirees who are covered under existing retiree's policy but not opted for super-top policy last year can join the Super-top up policy on renewal.
5. Retirees who have opted out of the IBA GMC Retiree policies in previous years are not eligible to join any policy.
6. Once the premium is remitted for a retiree, no option change will be allowed. Any refund after 1st Nov 2018, would be strictly as per cancellation clause of the policy.
7. The room rent would be restricted to Rs.4,000/- per day( Previously Rs.5000/- per day).

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8. All bills / receipt for purchase of medicine upon which claim is made shall bear the valid GST Number of the issuer of such bills and receipts etc.

### **Personal Loan to OBC Staff Pensioners**

It has also been decided by the Bank to extend "Personal Loan to OBC Staff Pensioners" to facilitate them for payment of the premium for renewal of their Medical Insurance Policy. The maximum loan amount shall be up to renewal amount or 87000/- whichever is less and can be repaid in maximum of 10 EMLs. Copy of this loan scheme is enclosed.

The loan disbursement amount would be credited by the Branch to the account No. **12372191023768 (Medical Insurance Scheme for Retired Employees)**.

We hope that this loan scheme will help in mitigating the hardship of having to bear the burden of the higher in one go.

Those Retired employees, who decided to avail the loan under option plus top up the total premium amount would be Rs87422/-. Loan sanctioning Branch shall remit total premium of Rs.87422/- to the premium collection account as above by debiting excess premium amount to the pensioner's account i.e. loan amount of Rs.87000/- plus Rs.422/- by debiting pensioners account in branch.

Please note that the Group Medical Insurance Scheme is optional to retirees and those who intend to opt the scheme may deposit the renewal premium as above in account No. **12372191023768 (Medical Insurance Scheme for Retired Employees)** at any of our branches latest by **26.10.2018** by invariably quoting their PF number for our reference.

All those eligible retired employees who wish to join the policy should deposit the insurance premium in the above account only by cheque or transfer from their salary/pension account with the Bank quoting their PF No., Name and Date of Retirement from service, by using the pay slip as per Annexure-III. The pay slip/ Annexure I/ Annexure II may also be downloaded from Bank's website by clicking on tab named "Retired Employee Corner". Dealing hands at Branches are advised to ensure that in transaction particulars of employee with PF number are entered without fail. Retirees are also advised to send their personal details, if already not submitted, in the **Annexure – I / Annexure – II** (as per policy opted by them) directly to the Asstt. General Manager (Estt) Corporate Office, Gurgaon.

Further in order to facilitate the retired employees for easy payment of Insurance renewal premium Bank shall be sending SMS to wherein they may opt the insurance plan Option I/ Option II/ Option III/ Option IV and give mandate to Bank for payment of Insurance Premium by debiting their pension account with the bank by clicking on the link provided therein. Following details are to be provided on the link :

Name and PF number

In case of any query, the Retirees may contact on the following numbers/ email:

0124-4126439/ 4126433 /4126436 / e-mail [medical@obc.co.in](mailto:medical@obc.co.in).

Further it is clarified that the bank is only undertaking the administrative function for renewal of the Medical Insurance Scheme for retired officers / award staff, introduced pursuant to 10<sup>th</sup> Bipartite Settlement / Joint Note Dated 25.05.2015 and the Bank has no role regarding any grievances arising out of the said scheme. Any grievance / dispute regarding "lodging the claims / less payment / late payment of the claims under the policy" etc. are to be taken up by such retired Officers / Award staff

directly with TPA or the Insurance Company and not through the Bank. The Bank would also not be liable for any lacuna in service / deficiency of service on the part of service provider I,e. Insurance Company / TPA and no dispute/ court case / complaint / case before consumer forum etc. is tenable against the Bank or any authority of the Bank.

The Contents of the circular may be got noted from all the staff at Branch/Office and they be advised to bring the same to notice of retired employees in their contact. Copy of this circular be also displayed on the notice board of the Branch/Office for information of retired employees.

A copy of the above circular is also being uploaded on the Bank's website ([www.obcindia.co.in](http://www.obcindia.co.in)) of our Bank under the **Retired Employee Corner**.



**VIDYAVATI RUDRA**  
**GENERAL MANAGER (HRD)**



**Scheme of Personal Loan for OBC staff pensioners for payment of premium for renewal of IBA Medical Insurance Policy for retirees for 2018-19.**

1	Target Group	All Retired Officers / Retired Award Staff (including sub-staff) of Oriental Bank of Commerce (pensioners) who have opted for "Group Medical Insurance for Retirees" and required to remit the renewal premium to United India Insurance Co. Ltd for the same.
2	Purpose	a) Exclusively for funding the renewal premium amount of Group Medical insurance for Retirees. b) No other purpose / requirements shall be considered under the scheme.
3	Maximum Amount of Loan	Up to the renewal amount (inclusive of GST) for the IBA Group Mediclaim Insurance for Retirees or Rs. 87000/- , whichever is lower.
4	Margin	Nil
5	Repayment period	Maximum- 10 months (in EMIs)
6	Rate of Interest	One year MCLR (No addition of Strategic Premium)
7	Processing Charges	Nil
8	Prepayment Charges	Nil
9	Penal Interest	Nil
10	Sanctioning Authority & Lending Powers	a) The sanctioning Authority will be the Branch Head of the Branch where the employee is maintaining pension account. b) DLP of Clean Loans shall be exercised by the Sanctioning Authority.
11	Documents to be submitted	a) Application Form (Existing application for Oriental Loan to Pensioners may be used). b) Details of Pension /PPO No. etc.
12	Documentation	a) Declaration cum Undertaking cum Authority. b) Authority Letter to recover the installment from family pension in case of demise of the retired staff members.

13	Other Conditions	<p>a) The loan sanctioned will be credited to the pension account of the staff member for payment of gross premium only.</p> <p>b) To ensure that the employee is deprived of not getting insurance cover under the scheme, the disbursed amount to be credited to the pension account of the retired employees.</p> <p>c) The loan sanctioned will be credited to the pension account of the staff member for payment of gross premium only.</p> <p>d) To ensure that the employee is deprived of not getting insurance cover under the scheme, the disbursed amount to be credited to the pension account of the retired employees.</p> <p>e) Immediately after credit, the said amount should be debited and remitted to Collection Account No. 12372191023768 maintained at B/O Sector-32, Gurgaon. While remitting the amount, the following information should mandatorily be incorporated:-</p> <ol style="list-style-type: none"> <li>1. Name of employee</li> <li>2. PF No.</li> </ol> <p>f) In case of death of the pensioner outstanding amount of loan shall be recovered from their family pension/ nominee.</p> <p>The procedure advised by HR Deptt. From time to time should be followed for remitting the amount of premium.</p> <p>Monthly installment to be recovered from the pension paid by the branch every month on the date of payment of pension without fail.</p> <p>Monthly Installments shall be recovered from the pension paid by the branch every month on the date of payment of pension without fail.</p> <p>Proper noting is to be made in the borrowing pension file regarding granting of the loan to ensure that the pension payment is not transferred to any other branch during the currency of the loan.</p>
14	Scheme Codes	Account should be opened in Finacle under the separate scheme codes.