

Establishment Circular No.HO/HRD/73/83/2015-16/ 881

08.02.2016

EXTENSION FOR ENROLMENT OF MEDICAL INSURANCE SCHEME FOR RETIREES UPTO 31.03.2016 & OPTION FOR REFUND OF PREMIUM DUE TO NON COVERAGE OF DOMICILIARY EXPENSES

In terms of Establishment Circular No. HO/HRD/73/54/2015-16/551 dated 13.10.2015, Medical Insurance Scheme for existing retirees has been made operational w.e.f. 01.11.2015.

The last date for enrolment of the above policy was extended upto 31.01.2016. The said date has now again been extended upto 31.03.2016. The retired employees who could not submit their consent for the above Medical Insurance Scheme earlier, may send their request for the same directly to the Asstt. General Manager (Estt.) , Corporate Office, Gurgaon as per procedure advised earlier vide our Circular dated 13.10.2015 as above and pay the Insurance Premium in the Account No. 12372191023768 on any day but not later than 28.03.2016. The retiree whoever joins during the extended time has to pay the full premium (i.e. Rs.7526.09 for Officer retirees and Rs.5645/- for workmen retirees) which shall be paid to the Insurance Company by the end of that month and the coverage will start from 1st day of the succeeding month till 31.10.2016.

It is informed that the retired employees who have joined the IBA Medical Insurance may opt out of the scheme by 20th February, 2016 for not allowing coverage of domiciliary treatment by them. Any request for opting out after 20th February, 2016 will be considered as a normal cancellation and after charging the premium for the period covered on short period scale as per policy condition number 5.14 as given hereunder :-

Period on risk	Rate of Premium to be charged
Upto One Month	1/4 th of annual rate
Upto three months	1/2 of the annual rate
Upto Six months	3/4 th of the annual rate
Exceeding six months	Full Annual Rate

The Company shall allow the refund provided NO CLAIM has occurred upto the date of cancellation of the policy.

It is also informed that following details before the above date has to be provided for forwarding to the respective TPAs :-

- Name of the employee whose name is to be deleted
- Details of premium remitted to us (Date of remittance and total premium remitted)
- Application of the employee for refund and declaration that 'No Claim' has been made against the policy.
- NEFT /RTGS details of the Bank with Account No. where money is to be transferred

The other conditions of the scheme as circulated vide our aforesaid circular dated 13.10.2015 shall remain as heretofore.



Asstt. General Manager (Estt.) (Ph No. 0124-4126439) Shri K.K. Sharma, Senior Manager (Estt.), (Ph. No. 0124-4126436) or send the queries on e-mail ID at estb@obc.co.in.

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 the notice of all retired employees and also extend all the possible assistance to them. Copy of this circular should be displayed in the branch/office notice board for information of retirees.

A copy of the above circular is also being uploaded on the website (www.obcindia.co.in) of our bank under the tab Retired Employees Corner. Retired officers/employees may see the details of the Scheme as circulated vide our circular dated 13.10.2015 and also download the consent letter, payslip etc.


(M.L. SACHDEVA)
GENERAL MANAGER (HRD)

