

INDIAN NATIONAL BANK OFFICERS' CONGRESS

{Bank Officers Wing of Indian National Trade Union Congress (INTUC)}

INTUC National Head Quarters "Shramik Kendra" 4, Bhai Vir Singh Marg New Delhi - 110001

Chairman:

Dr. G. Sanjeeva Reddy, Ex. MP

President : K.K.Nair

General Secretary

Prem Kumar Makker

General Secretary Mob : 9818227167



General Secretary's Office

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INBOC CIRCULAR 24 OF 2021

Date : 22th Sep, 2021

TO ALL AFFILIATED UNITS

Dear Friends,

REG: RENEWAL OF GROUP MEDICAL INSURANCE POLICY FOR 2021-22

We append here below text of Letter No 2021/14 dated 20.09.2021 written by United Forum of Bank Unions (UFBU) to **Shri Brajeshwar Sharma, Sr. Advisor-HR&IR IBA** requesting for reduction in Insurance Premium for Retirees under Group Medical Insurance Policy.

**"Text of UFBU Letter 2021/14 dated 20.09.2021 addressed to
Shri Brajeshwar Sharma, Sr. Advisor-HR&IR IBA"**

Our attention has been drawn to the IBA's Circular No. 10340 dated 17-09-2021 informing the Banks about the revised rate of premium payable under the Group Medical Insurance Policy for the retirees.

In this connection, we refer to the discussions we had with the IBA during the meeting held on 08-07-2021 exclusively for this purpose. We had raised number of issues and gave our suggestions including ways and means to reduce the premium by fine tuning the scheme, Bank managements sharing a portion of the premium, exemption form GST, etc. IBA assured us that these points would be kept in mind and further discussions will be held with us.

But we are surprised that without any reference to us or without holding any further discussions with us, the IBA has conveyed the revised premium rates to the Banks as finalised by the Insurance Company.

We observe there from that the premium has been increased steeply, i.e. by 40% for retired workmen and by 34% for retired officers from Rs. 20,508 + GST to Rs. 28,715 + GST for retired workmen and from Rs. 27,342 + GST to Rs. 36,652 + GST for retired officers.

We note from the IBA Circular that the increased Incurred Claim Ratio has resulted in the increased premium. You are aware that during the pandemic period in 2020-21, hospitals have charged the covid-19 infected patients exorbitantly and that is the only reason why the ICR has shot up. In fact, other types of treatments under hospitalisation were very much less during this period and hence, excluding the covid related bills, the ICR would be much lower during this period.

It will be appreciated that Government has declared the covid19 pandemic as a national disaster and various measures have been taken there under and various schemes and concessions have been announced by the Government to mitigate the related problems because the pandemic was beyond the control of anyone.

In this background, bank retirees were also affected by the pandemic and many of them had to be hospitalised and extended the treatment for the same. Everyone is aware that the hospitals have charged huge amounts as bills for such treatment. In fact, in many cases, the retirees have gone out of pocket because the insurance cover was less and the actual bills were much more.

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It was, therefore, expected that there would be sympathetic consideration of their plight by reducing the premium for their medical insurance policy or the IBA/Bank managements coming forward to bear a part of the premium.

It is very disheartening that without any discussions with us on the points raised by us in our last communication on insurance or without considering the genuine problems faced by the retirees, the renewal of the policy has been decided with unaffordable hike in the premium rates.

We request you to immediately convene a meeting with UFBU on this issue to explore the possibilities of reducing the rates of renewal premium.

Convenor, UFBU

Yours sincerely

**PREM KUMAR MAKKER
GENERAL SECRETARY**