



From
INDIAN OVERSEAS BANK
Personnel Admn. Department
Welfare Section
Central Office
763, Anna Salai, Chennai 600 002.

To
All Indian Branches / Regional Offices/
Zonal offices/Other offices

TRANSIENT SERIES (File :7 F) Circular No. 50 of 2016-17

Dated 12.09.2016

STAFF- WELFARE
EXTENSION OF WINDOW PERIOD FOR RETIREES WHO HAVE NOT JOINED SO FAR IN THE
NEW MEDICAL INSURANCE SCHEME

We refer our circular no: 56 & 57 dated 05.10.2015 and 06.10.2016 respectively introduced & communicated the salient features of New Medical Insurance Scheme for the retired officers/employees, etc.

The policy was introduced on 01.11.2015 and it came into effect in our Bank from 01.12.2015. Now the Insurance Company has offered one more opportunity for the retirees to join the scheme before 30.09.2016 by paying the full premium. The premium thus paid will be valid for the current year ending 31.10.2016. Thereafter it should be renewed. The premium payable is as follows.


RETIREES CADRE	SUM INSURED	PREMIUM	SERVICE TAX @ 15% (Rounded to next rupee)	Total Annual Premium
Officers	Rs.4.00 Lakhs	Rs.6573/-	Rs.986/-	Rs.7559/-
Clerical	Rs.3.00 Lakhs	Rs.4930/-	Rs.740/-	Rs.5670/-
Sub-Staff	Rs.3.00 Lakhs	Rs.4930/-	Rs.740/-	Rs.5670/-

It is informed by the Insurance Company that this is the final and golden opportunity for the captioned retirees, etc., to join and no further options after 1st October 2016 for joining the scheme shall be allowed. It is clarified by them that the above opportunity for joining the policy is not available to those retirees who have opted out from the existing policy.

Those eligible retired employees who are willing to join the scheme are requested to submit the application annexed hereto on or before 30.09.2016 and provide funds in their a/c for us to debit. Applications received on or after 01.10.2016 will not be considered. The option will also be lapsed, if sufficient balance is not maintained in their SB accounts and provide funds even after receiving the membership application.

Note: Members have to opt only for full premium option for joining this scheme.

All branches/Offices are requested to bring the contents of the circular to the knowledge of all the non-opted pensioners and other ex-employees, so as to enable them to give their willingness to join this scheme. A copy of this circular should also be displayed in the notice board of all the branches.


(K.PARTHASARATHY)
GENERAL MANAGER

NEW MEDICAL INSURANCE SCHEME

To
The Chief Manager
Personnel Administration Dept.
Indian Overseas Bank
Central Office, 763, Annasalai, Chennai- 600002.

Date:

Dear Sir,

Membership/Willingness/Consent/Authorisation letter to join the New Medical Insurance Scheme as per the circular no. 57 (file : 7F) of 2015-2016 dated 06.11.2015

LAST DATE FOR SUBMISSION IS 30.09.2016

I _____ (myself /spouse of Late _____)retired etc., from the services of the Bank on _____(Date of retirement) as **Officer/ Clerical/ Sub-staff**, have gone through the terms and conditions of the Joint note dated 25.05.2015 on Medical Insurance Scheme and express my willingness to join the said scheme by paying the **full premium**. I am maintaining the following SB/ CDCC account with our - _____ Branch.

15 digit Account Number:

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I hereby authorise you to recover the insurance premium to the debit of my above account and to pay the premium in future also. I will ensure that the sufficient balance is maintained in the account. In case, if sufficient balance is not maintained, my option/ renewal of policy would be treated as lapsed.

I also understand that Bank is facilitating the payment by obtaining this mandate and it will be my responsibility to ensure that annual premium is paid. I also understand and accept that the Bank shall act as an intermediary in providing the data to the Insurance Company and is in no way responsible for reimbursement of any amount under the scheme except what is admissible/payable by the Insurance Company.

I am furnishing the details of myself and my spouse hereunder:

Details	Name in Full	Date of Birth	Gender
Self			
Spouse			

Yours faithfully,

Place: _____

Signature _____

Date: _____

Name: _____

Roll No. & Designation: _____

Basic pay: _____

Address for Communication:

<u>Address:</u> <u>PINCODE:</u>	<u>Mobile :</u> <u>Tel. No:</u> <u>Email ID:</u>
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For any queries contact: PAD-Welfare Section, 044-28519674, 044-28519541. Email: padwelfare@iob.in