



<b>From</b> <b>INDIAN OVERSEAS BANK</b> Human Resources Management Department Welfare Section Central Office 763, Anna Salai, Chennai 600 002.	<b>To</b> <b>All Indian Branches / Regional Offices/ Zonal offices/Other offices</b>
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<b>TRANSIENT SERIES (File: 7 F) Circular No. 84/2017-18</b>	<b>Dated 02.11.2017</b>
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### STAFF- WELFARE

#### EXTENSION OF TIME FOR RENEWAL OF NEW MEDICAL INSURANCE SCHEME AND SUPER TOP- UP POLICY FOR RETIRED OFFICERS/EMPLOYEES

With reference to our earlier Circular Transient Series File: (7F) Circular No.76/2017-18 dated 19.10.2017, Circular No. 77/2017-18 dated 23.10.2017 and subsequent Circular No.79 dated 27.10.2017, wherein we have advised the last date for payment of insurance premium on or before 31.10.2017

Now, at the request of Banks, the United India Insurance Co. Ltd, has extended the **date upto 24.11.2017 subject to the following guidelines.**

1. The period for submitting option for renewing/joining the IBA Group Health Insurance for Retirees with premium to the respective banks is extended by 1 month from 01/11/2017.
2. The premium payable is the full premium as conveyed earlier
3. **The period of coverage will be from 01/12/2017 till the end of the group policy i.e 31/10/2018.**
4. A declaration as per the format mentioned in Annexure 1 has to be obtained from all retirees who has opted during the above period and shall be sent to us in original by hard copy for onward submission to Insurance Company.
5. Premium without this declaration shall not be accepted for coverage.
6. The above guidelines are applicable for Super-top Policy for Retirees also.
7. All other guidelines issued earlier in respect of renewal of IBA Group Health Insurance for Retirees for 2017-18 shall continue to apply.



Those retirees/ex-staff who has failed to apply for renewal on time may be provided with another opportunity to renew the Medical Insurance Policy for 2017-18 **on or before 24.11.2017** as per above guidelines.

Further, it was advised by the United India Insurance Company Ltd. that, the Insured may at any time cancel this Policy and in such event the Company shall allow refund of premium at Company's short period rate table given below provided no claim has occurred upto the date of cancellation.

**PERIOD ON RISK RATE OF PREMIUM TO BE CHARGED**

Upto one month 1/4 th of the annual rate

Upto three months 1/2 of the annual rate

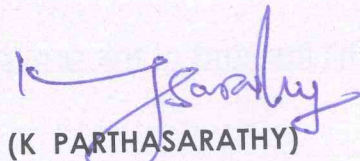
Upto six months 3/4th of the annual rate

Exceeding six months Full annual rate.

**No option change is allowed during the extension period.**

All branches and offices are requested to bring the contents of the circular to the knowledge of all the pensioners and other ex-staff, so as to enable them to enroll in New Medical Insurance Scheme. **A copy of the circular should also be displayed in notice board in all the Branches. The information may be passed on to all the ex-staff on humanitarian grounds.**

Branch Staff should be readily available to help the retirees in enrolment.

  
(K PARTHASARATHY)  
GENERAL MANAGER



**Annexure 1**

**DECLARATION**

I, .....(Name of Retiree), Employee/PF no..... could not submit the option to renew/join the the IBA Group Health Insurance for Retirees for 2017-18 on or before 31/10/2017 due to some unavoidable reasons. I hereby opt to join/renew the IBA Group Health Insurance for Retirees for 2017-18 and remit the full premium. I further agree that the period of coverage shall be from 01/12/2017 to 31/10/2018.

**Place:**  
**Date:**

**Signature:**  
**Name:**

**Employee/PF no:**

