



From INDIAN OVERSEAS BANK Human Resources Management 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.762018-19	Dated 02.11.2018

STAFF- WELFARE

**RENEWAL OF NEW MEDICAL INSURANCE SCHEME
FOR RETIRED OFFICERS/EMPLOYEE**

Further to our Circular No:69 dated 15.10.2018, we are pleased to inform you that as per the request of many banks & IBA the last date for renewing /joining the IBA Group Health Insurance for Retirees is extended up to **14/11/2018** subject to the following guidelines:

1. The premium payable is the full premium as conveyed earlier.
2. The period of **coverage will be from 16/11/2018** till the end of the group policy i.e 31/10/2019.
3. A declaration as below shall be obtained from all retirees who has opted during the above period and shall be sent to us in original by hard copy for our records.



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 2018-19 on or before 31/10/2018 due to some unavoidable reasons. I hereby opt to join/renew the IBA Group Health Insurance for Retirees for 2018-19 and remit the full premium. I further agree that the period of coverage shall be from 16/11/2018 to 31/10/2019.

Place:

Signature:

Date:

Name:

Employee/PF no:



4. Premium without this declaration shall not be accepted for coverage.
5. The above guidelines are applicable for Super-top Policy for Retirees also.
6. Below guidelines issued earlier in respect of renewal of IBA Group Health Insurance for Retirees for 2018-19 shall continue to apply.

GUIDELINES FOR RENEWAL OF RETIRE 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 will be allowed to join the IBA Retiree GMC Policy 2018-19. Retirees who have not joined the scheme earlier will not be allowed to join the scheme now as per Additional condition No. 7 of IBA GMC policy.

2. Existing retirees who are covered under With Domiciliary (OPD) policy may be allowed to switch over to Without Domiciliary Cover.

Option to switch over to With Domiciliary (OPD) policy shall not be allowed.

3. The employees who retired during the policy period 2017-18 shall be given 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 will not be eligible to join any policy as per Additional condition No. 6 of IBA GMC 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 5.14 of the policy.

Retirees have to submit through IOB website <http://www.iob.in> → Staff and Ex-Staff → Retirees Portal and also in IOB Online under Staff Corner → New Medical Insurance Scheme . The above policy option should be submitted on or before 14.11.2018.

Circular along with annexure are made available in IOB Website <http://www.iob.in> → Staff and Ex-Staff → Retirees Portal.

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


(D.PALANISAMY)
GENERAL MANAGER

