


From INDIAN OVERSEAS BANK Human Resources Mgmt. Dept Welfare Section Central Office 763, Anna Salai, Chennai 600 002.		To All Indian Branches / Regional Offices / Zonal offices/Other offices
<p>-----</p> TRANSIENT SERIES (File :7 F) Circular No.722019-20		Dated 05.09.2019

STAFF- WELFARE

NEW MEDICAL INSURANCE SCHEME FOR RETIRED OFFICERS/EMPLOYEES

INCLUSION OF EMPLOYEES RETIRED DURING THE CURRENT POLICY EXPIRING ON
30th SEPTEMBER 2019 UNDER RETIREES POLICY
PRO-RATA PREMIUM

Employees who **retired after 01.10.2018 will have cover under Working Employees Policy till 30.09.2019** and thereafter they will be covered under the Retired Employees Policy by paying the stipulated premium by them.

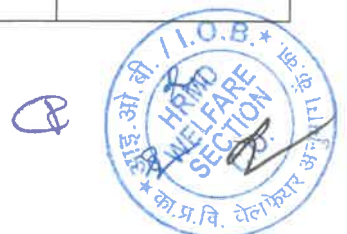
The serving employee's policy will commence 1st October every year and the retiree policy will commence from 1st November every year.

As the Retired Employee's Policy starts 1st of November 2019, there will be one-month gap for those retiring up to September 2019. In order to include these employees in the Retired Employees policy who have retired during the policy period (1.10.2018 to 30.09.2019), the pro rata premium per employee for one month, as stipulated by the United India Insurance Co. Ltd. is as follows:

Pro-rata premium for one month under Retired Employees policy:

Option I (Without Domiciliary/OPD)

Cadre	Sum Insured (Rs.)	Annual Premium (Rs.)	Pro-Rata Premium for one month without GST	GST @ 18%	Total Premium
Officers	4,00,000	24400	2072	373	2445
Clerks	3,00,000	18301	1554	280	1834
Sub staff					



Option II (With Domiciliary/OPD)

Cadre	Sum Insured (Rs.)	Annual Premium (Rs.)	Pro-Rata Premium for one month without GST	GST @ 18%	Total Premium
Officers	4,00,000	69808	5929	1067	6996
Clerks	3,00,000	52359	4447	800	5247
Sub staff					

It is only optional on the part of retired/retiring employees to continue in the captioned Medical Insurance Scheme after retirement and the **pro rate premium is to be fully borne by the retired/retiring employees who opt for it and not by the Bank.**

Retirees who are desirous to join the New Medical Insurance Scheme have to choose any one of the following options:

Option 1 - Without Domiciliary

Option 2 - With Domiciliary

The above said options can be submitted through **IOB website <http://www.iob.in> → Staff and Ex-Staff → Retirees Portal.**

The above policy option should be submitted on or before 24.09.2019 and no extension shall be given.

User manual for payment of prorata premium for Staff/Ex-Staff Medical Insurance Scheme is given in Annexure - 1.

Accordingly, CO/ZO/RO and Branches are advised to ensure that all the Retirees are contacted for exercising their option **on or before 24.09.2019 so** as to include the employees retired during the current policy expiring on 30th September 2019.

Branches are strictly advised not to take any payment without online registration. No direct payment will be entertained.


(D. PALANISAMY)
GENERAL MANAGER



ANNEXURE - 1

Payment of Prorata Premium for Staff/Ex-Staff Medical Insurance Scheme

For Member (Retirees) Use:

Retirees can login to Retirees portal through the following link,

1. **IOB website (www.iob.in) -> Staff/Ex-staff -> Retirees Portal**
2. Login with roll number and date of birth as user id and password.
3. After logging into the portal, Click on the menu "**Payment of Medical Prorata Premium**".
4. Select the renewal option either with or without domiciliary expenses.
5. Submit the renewal and click on the button "**Proceed to Payment**" to complete the premium payment process.

Online Payment:

1. Select the online payment options such as IOB net banking, credit/debit cards etc.
2. On successful payment, reference number will be created for corresponding Online payment.

Offline Payment:

1. Select the offline payment mode and click on the button to generate challan.
2. Take the hardcopy of the challan and pay the premium amount in any IOB branch.

For Branch Use: (In case offline payment chosen by member)

1. Receive the offline payment challan which is generated at Retirees portal (**IOB website (www.iob.in) -> Staff/Ex-staff -> Retirees Portal**) from the retirees.
2. Use finacle "**PUB**" menu for cash and transfer payments. Enter CIF ID in case of transfer, then select payee name as "**CHRISPAY-MIPREMCOLL**". In Bill details tab, enter the challan reference number, then click on fetch button. Premium amount and name will be populated in screen, and select payment mode either cash / transfer, then click on submit button to complete the payment process.

