

From: **Atul Malhotra (MCRO)** <atul.malhotra@nic.co.in>

Date: Fri, Sep 22, 2023 at 4:53 PM

Subject: RETIREE'S PREMIUM IN IBA FOR THE YEAR 2023-24

To:

medicalinsurance ho <medicalinsurance.ho@bankofbaroda.com>, Shailendra – HR <shailendra.a.singh@bofa.com>, dhananjay.gurav@bofa.com <dhananjay.gurav@bofa.com>, HRM Department HO Ho <hrm@nainitalbank.co.in>, ANIMESH BORKOTOKY|HEAD OFFICE|HO HRD <Animesh.Borkotoky@psb.co.in>, SHWETA SARJAN BHANDARI|HEAD OFFICE|HO HRD <Shweta.Bhandari@psb.co.in>, HO HRD MEDICAL <ho.hrd_medical@psb.co.in>, Poojary, Vasantha <vasantha.poojary@sc.com>, SARADHA A <asaradha@csb.co.in>, arunkumarc@csb.co.in <arunkumarc@csb.co.in>, Santhosh Kumar P <psanthoshkumar@csb.co.in>, Anoop Kumar V <anoop.kumarv@dhanbank.co.in>, IBMED <IBMED@indianbank.co.in>, ARVIND MISRA <Arvind.Misra@indianbank.co.in>, AJAY KUMAR<AJAY.NAIR@indianbank.co.in>, gmhrmsect@indianbank.co.in <gmhrmsect@indianbank.co.in>, <vijay.rajput@sbi.co.in>, <agmppg.lhojai@sbi.co.in>, <dgm.ppg@sbi.co.in>, <agmppg.lhoand@sbi.co.in>, <agmppg.lhocha@sbi.co.in>, <cmir.lhoban@sbi.co.in>, <medicclaim.lhoban@sbi.co.in>, <agmppg.lhoban@sbi.co.in>, <agmphr.lhoban@sbi.co.in>, <ppg@sbi.co.in>, Anand S <anands@federalbank.co.in>, HR- Operations (Medical Claims) <medicare@federalbank.co.in>, HRD_Terminal Benefits <kvbtb@kvbmail.com>
Cc: IBA UW <IBA.UW@nic.co.in>, IBA CLAIMS <IBA.Claims@nic.co.in>, VP1 HR IBA <vp1.hr@iba.org.in>

Dear Bank Fraternity,

This is further to our mail/s on employee's policy premium for 2023-24 and subsequent mail on underwriting guidelines for the year 2023-24, we are pleased to share with you the retiree's base and top up premium for the year 2023-24 as under.

This year IBA has introduced;-

1. Retiree's base policy with domiciliary – SI Rs 2 Lacs
2. Retiree's base policy without domiciliary – SI Rs 2 Lacs
3. Retiree's top up policies with domiciliary – SI Rs 1 to Rs 10 Lacs
4. Retiree's top up policies without domiciliary – SI Rs 1 to Rs 10 Lacs

BASE RATES : 2023-24 for Retired Employees (Without Domiciliary)						
Retiree Base Sum Insured (Rs.)	Premium Family (Without Domiciliary) (Rs.)	GST 18% (Rs.)	Total Premium Family (Without Domiciliary) (Rs.)	Premium Single (Without Domiciliary) (Rs.)	GST 18% (Rs.)	Total Premium Single (Without Domiciliary) (Rs.)
200000	22419	4035	26454	15133	2724	17857

BASE RATES : 2023-24 for Retired Employees (With Domiciliary)						
Retiree Base Sum Insured (Rs.)	Premium Family (With Domiciliary) (Rs.)	GST 18% (Rs.)	Total Premium Family (With Domiciliary) (Rs.)	Premium Single (With Domiciliary) (Rs.)	GST 18% (Rs.)	Total Premium Single (With Domiciliary) (Rs.)
200000	41530	7475	49005	28033	5046	33079

TOP UP RATES : 2023-24 for Retired Employees (Without Domiciliary)						
Retiree Top Up Sum Insured (Rs.)	TOP UP Premium Family (Without Domiciliary) (Rs.)	GST 18% (Rs.)	Total TOP UP Premium Family (Without Domiciliary) (Rs.)	TOP UP Premium Single (Without Domiciliary) (Rs.)	GST 18% (Rs.)	Total TOP UP Premium Single (Without Domiciliary) (Rs.)
100000	23016	4143	27159	15536	2796	18332
200000	43152	7767	50919	29128	5243	34371
300000	49164	8850	58014	33186	5973	39159
400000	51576	9284	60860	34814	6267	41081
500000	59388	10690	70078	40087	7216	47303
600000	65364	11766	77130	44121	7942	52063
700000	68376	12308	80684	46154	8308	54462
800000	73788	13282	87070	49807	8965	58772
900000	79200	14256	93456	53460	9623	63083
1000000	86412	15554	101966	58329	10499	68828

TOP UP RATES : 2023-24 for Retired Employees (With Domiciliary)						
Retiree Top Up Sum Insured (Rs.)	TOP UP Premium Family (With Domiciliary) (Rs.)	GST 18% (Rs.)	Total TOP UP Premium Family (With Domiciliary) (Rs.)	TOP UP Premium Single (With Domiciliary) (Rs.)	GST 18% (Rs.)	Total TOP UP Premium Single (With Domiciliary) (Rs.)
100000	44810	8066	52876	30247	5444	35691
200000	76100	13698	89798	51368	9246	60614
300000	124450	22401	146851	84004	15121	99125
400000	165800	29844	195644	111915	20145	132060
500000	196150	35307	231457	132402	23832	156234
600000	219490	39508	258998	148156	26668	174824
700000	243820	43888	287708	164579	29624	194203
800000	271140	48805	319945	183020	32944	215964
900000	299450	53901	353351	202129	36383	238512
1000000	309750	55755	365505	209082	37635	246717

1. As per the expiring terms and conditions, **domiciliary treatment will remain 10% of Base policy Sum Insured opted even for those who opted Single Person rate.**

2. Domiciliary treatment are not covered under Top up policy, as per the conditions of previous years' policies.

3. As per request received from IBA, separate rates were given for Single person i.e., either of the below mentioned cases:-

a) Retiree without Spouse (unmarried, legally separated and divorced)

b) Surviving Spouse (Family Pensioner)

(* If employee and spouse both are alive, family floater premium have to be paid.)

(i) For Base Policy of Sum Insured 2 Lacs: Room Rent/ICU Rent per day will be as per attached joint note of IBA Dated 19/07/2023 - <https://www.iba.org.in/hr-ir/joint-notes.html>

(ii) For Base policy + top up policy with Sum Insured ranging from Rs. 3 lacs to 12 lacs(i.e. base policy of Rs 2 lacs + top up of Rs 1 lac to Rs 10 Lacs): **Room rent per day shall be payable up to Rs.5000/- and ICU charges upto Rs.7500/-**

4. Retirees who are not covered under expiring Retirees policy 2022-23 ONLY, can be covered under Retirees policy 2023-24.

5. Retirees can opt with/without domiciliary option in Retirees policy 2023-24 irrespective of option they have chosen in last year policy 2022-23.

6. Retirees who are not covered under Top up policy 2022-23, can avail Top up policy for 2023-24.

7. Top up policy and super top policy are same.

In addition, we reiterate our time lines for current year policies & for forthcoming policies as under-

1. For Reiree's policy of 2022-23, ending on 31/10/2023: -

(i). Last date of receipt of **intimation of claim** arising under policy of 01/11/2022- 31/10/2023 will be **15/12/2023**.

(ii). Last date of **receipt of documents and query replies** will be **31 January 2024**.

2. For current year's Retiree's policy of 2023-24 commencing from 01/11/2023:-

(i). Last date of receipt of Retiree's data for renewal from the respective Bank will be **15th November 2023**.

3. For current year's Retiree's' Top-up policy 2023-24:-

(i). Last date of receipt of data from respective Bank/s: - 15th November 2023

We will be issuing a detailed circular on queries received from respective Bank's HR department in due course of time.

सादर / Regards

अतुल मल्होत्रा / Atul Malhotra

क्षेत्रीय प्रबंधक / Regional Manager

मुंबई कॉर्पोरेट क्षेत्रीय कार्यालय / Mumbai Corporate Regional Office

दूसरी मंज़िल, नेशनल इन्शुरन्सबिल्डिंग, 14, जमशेदजी टाटा रोड, चर्चगेट, मुंबई 400020 / 2nd Floor,

National Insurance Building, 14, J Tata Road, Churchgate, Mumbai-400020

मोबाइल/Mobile: 9643003649 आई पी फ़ोन /IP Phone: 250000-224

CIN:U10200WB1906GOI001713