

<p>प्रेषक From : इण्डियन ओवरसीज़ बैंक Indian Overseas Bank केन्द्रीय कार्यालय, चेन्नै Central Office, Chennai मानव संसाधन प्रबंधन विभाग-कल्याण अनुभाग Human Resources Management Department- Welfare Section</p>	 IOB	<p>सेवा में To : इण्डियन ओवरसीज़ बैंक Indian Overseas Bank क्षेत्रीय कार्यालयों / अंचल लेखा परीक्षा कार्यालयों / केन्द्रीय कार्यालय सभी शाखाएँ / विदेशी शाखाएँ Regional Offices /Nodal Audit Offices/ Central Office All Branches/Overseas Branches</p>
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TRANSIENT SERIES (File :7 F) Circular No. 62 2024-25 Date: 16.09.2024

STAFF- WELFARE

**NEW MEDICAL INSURANCE SCHEME FOR SERVING EMPLOYEES / EMPLOYEES RETIRED
DURING THE CURRENT POLICY EXPIRING ON 30th SEPTEMBER 2024 -**

PRO-RATA PREMIUM for Policy Period 01.10.2024 to 31.10.2024 (One Month)

The New Medical Insurance Scheme for officers/employees has been effective from 01.10.2015 for Working employees and 01.11.2015 for Retired Employees as per the Xth Bipartite Settlement.

The Working Employees' policy will commence on 1st of October every year and the Retired Employees' policy will commence on 1st of November every year.

Now, IBA has advised, that for the succeeding policy, both Serving employees and Retired Employees' Policy will start from 1st of November 2024. Hence, for Serving employees and Retirees during current policy period, insurance cover from 01.10.2024 to 31.10.2024 to be taken by paying required Premium on Pro-rata basis.

Conditions for Policy & Premium Payment:

- For Serving Employees (employees on Roll as on 01.10.2024), Base Policy Premium will be borne by Bank. **Top-up Premium to be paid by the employees.**
- For Retirees (Retired between 01.10.2023 and 30.09.2024), **both Base and Top up policy Pro rata premium is to be fully borne by the Retired/Retiring employees.** It is only optional on the part of retired/retiring employees to continue in the captioned Medical Insurance Scheme after retirement.

The Dependents declared as in current policy expiring on 30.09.2024 only will be covered under this period. The Option for Top up Policy (Pro-rata) **will be available only for those who have already opted for Top Up Policy** for the period 01.10.2023 to 30.09.2024.



The pro-rata premium per employee for one month, as stipulated by the National Insurance Co. Ltd. is as follows:

Pro rata Premium for the month of October 2024 i.e., 01-10-2024 to 31-10-2024						
For BASE POLICY						
Sr. No.	Cadre	No. of Days	Sum Insured (Rs.)	Pro-Rata Premium (31 Days) Oct 2024 (Rs.)	GST 18% (Rs.)	Total Premium (31 Days) Oct 2024 (Rs.)
1	Award Staff	31	300000	1948	351	2299
2	Officers	31	400000	2727	491	3218

Pro Rata Premium for the month of October 2024 i.e., 01-10-2024 to 31-10-2024						
For TOP UP POLICY						
Sr. No.	Cadre	No. of Days	Sum Insured (Rs.)	Pro-Rata Premium (31 Days) Oct 2024 (Rs.)	GST 18% (Rs.)	Total Premium (31 Days) Oct 2024 (Rs.)
1	Award Staff	31	400000	671	121	792
2	Officers	31	500000	722	130	852

User manual for payment of pro-rata premium for Staff/Ex-Staff Medical Insurance Scheme is given in **Annexure – 1**.

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

SUPER TOP UP:

- Super Top – up policy covers only hospitalization and not domiciliary treatment.
- The terms and conditions of Super Top – up policy is identical to the cover of IBA employee policy without the domiciliary cover.
- In case of a claim the basic policy will be triggered first and only if the sum insured is exhausted the Super Top – up policy will be activated.



CORPORATE BUFFER SCHEME:

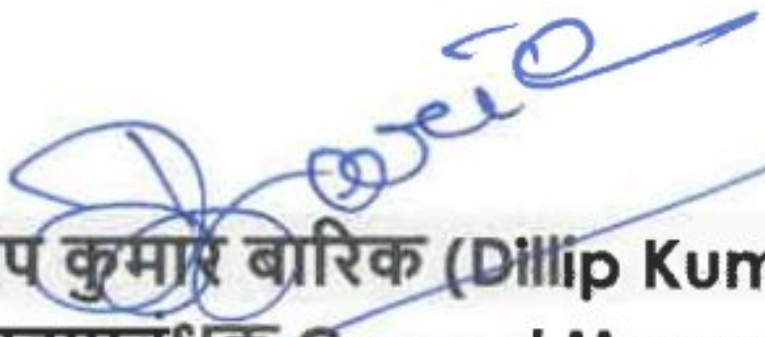
The Scheme Corporate Buffer is an extension of the existing Medical Insurance Scheme. The scheme will cover all hospitalization expenses only and not domiciliary/day care treatment beyond the limit of Rs.4.00 lakhs for Officers and Rs.3.00 lakhs for Award Staff prescribed in the Main Scheme.

- The Corporate Buffer may be invoked, if the eligible claim exceeds the sum insured by a minimum of Rs. 10,000/- after utilization of the above limits.
- The Corporate Buffer will not be available if the claim is only due to increase in room rent beyond the ceiling prescribed in the policy

Last Date to Exercise the option is on or before 24.09.2024. No further extension will be provided.

All terms and conditions of the policy remain the same as per the expiring policy.

Central Office/Regional Offices are requested to advise all the Departments/Branches/Offices under their control about the scheme and the procedure.


दिलीप कुमार बारिक (Dillip Kumar Barik)
महाप्रबंधक General Manager



ANNEXURE – I

Payment of Pro-rata Premium – New Medical Insurance Scheme

For Serving Employees:

The premium for super top-up policy will be recovered from the member's salary for the month of September 2024, once the member exercise the option through **Chris 3 → Employee Portal → New Medical Insurance Scheme → Super Top-up policy (Pro-Rata)**

For Retirees (Retired between 01.10.2023 and 30.09.2024):

Retirees can login to Retirees' portal through the following link,

1. **IOB website (www.iob.in) → Staff/Ex-staff → Retirees Portal** - New Medical Insurance Scheme.
2. Login with Roll number and Date of Birth as user id and password, for Pensioner/Family Pensioner.
3. After logging into the portal, Click on the menu "**Medical Insurance Premium**".
4. Select the option Base Policy /Base + Top up Policy.
5. Submit and click on the button "**Proceed to Payment**" to complete the premium payment process.

Online Payment:

1. Select the online payment options such as
 - a) **IOB Net Banking (or)**
 - b) **Account debit to complete the payment.**
2. On successful payment, reference number will be created and receipt will be shown for corresponding Online payment.
3. In case of Payment Awaited status, retry the payment **after 30 minutes.**
(For Account Debit option "Awaited Status will change only on the Next Working day).

