

<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 / केंद्रीय 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. **68** 2024-25

Date: 14.10.2024

STAFF- WELFARE

NEW MEDICAL INSURANCE SCHEME 2024-25 FOR RETIREES

Policy Period 01.11.2024 to 31.10.2025 (One Year)

The New Medical Insurance Scheme has been effective from 01.10.2015 for serving employees and from 01.11.2015 for retired employees as per the Xth Bipartite Settlement.

For the current year, IBA has advised, that the succeeding policy for both serving employees and retired employees' will start from 1st of November.

New Medical Insurance Scheme for Retired employees for the **period 01.11.2024 to 31.10.2025** is to be renewed on 31.10.2024.

TERMS & CONDITIONS FOR RETIREES POLICIES 2024-25 :

- 1) **Both Base and Top up policy premium is to be fully borne by the Retired employees including retirees of October 2024.**
- 2) It is only optional on the part of retired/retiring employees to continue in the captioned Medical Insurance Scheme after retirement.
- 3) Retirees can choose either Base policy only or both Base & Top up policy with applicable top-up slabs for respective cadre as per premium chart.
- 4) **Single Person cover** is also available for Retirees in the following cases:
 - (i) Where a Retiree does not have a surviving spouse.
 - (ii) Where Retiree is survived by the spouse (Retiree has passed away).
 - (iii) Where Retiree does not require the insurance cover for the spouse. The Primary insured, that is, the Retiree (Officer/Workman) may opt for single person cover, even if the spouse is alive.
- 5) **Domiciliary treatments are not covered** in both Base and Top-Up Policies for retirees.
- 6) "Corporate Buffer" facility is **not available** under the Retirees' Policy.
- 7) Pre-hospitalisation claim for 30 days and Post-hospitalisation claim upto 90 days arising during the Retirees' Policy Period shall be admissible, subject to the Policy Terms and Conditions.



- 8) Room Rent ceiling of Rs.5000/- per day and ICU charges of Rs.7500/- per day is applicable.
- 9) Those Retirees/spouses who had not subscribed to the current insurance Policy will also have the option to join as a **one-time measure**.
- 10) Retirees have to **submit their option on or before 25.10.2024** through IOB website **www.iob.in** → **Staff and Ex-Staff** → **Retirees Portal**.
- 11) **Option once chosen cannot be revoked.**
- 12) **Last date for payment of premium for Retirees Base and Top-Up Policies is on or before 25.10.2024.**

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

Retirees – Base & Top up Policy Premium Details:

Family Floater (Self+Spouse):

Retirees Base Sum Insured (Rs.)	Base Premium- (Family) (Rs.)	Retirees Top-Up Sum Insured (Rs.)	Top-up Premium- (Family) (Rs.)	Total Coverage- (Family) (Rs.)	Total Premium Payable (Rs.)
3,00,000 (Award Staff)	28,545	2,00,000	31,979	5,00,000	60,524
		3,00,000	40,239	6,00,000	68,784
		4,00,000	48,499	7,00,000	77,044
4,00,000 (Officers)	40,900	2,00,000	31,979	6,00,000	72,879
		3,00,000	40,239	7,00,000	81,139
		4,00,000	48,499	8,00,000	89,399
		5,00,000	60,299	9,00,000	1,01,199

Single person cover:

Retirees Base Sum Insured (Rs.)	Base Premium- (Single) (Rs.)	Retirees Top- Up Sum Insured (Rs.)	Top-up Premium- (Single) (Rs.)	Total Coverage- (Single) (Rs.)	Total Premium Payable (Rs.)
3,00,000 (Award Staff)	25,691	2,00,000	28,781	5,00,000	54,472
		3,00,000	36,215	6,00,000	61,906
		4,00,000	43,649	7,00,000	69,340
4,00,000 (Officers)	36,810	2,00,000	28,781	6,00,000	65,591
		3,00,000	36,215	7,00,000	73,025
		4,00,000	43,649	8,00,000	80,459
		5,00,000	54,269	9,00,000	91,079



It is clarified that the Bank is only undertaking the administrative function for renewal of the Medical Insurance Scheme for Retired Officers/Award Staff Employees, introduced pursuant to 10th Bipartite Settlement / Joint note dated 25.09.2015 and the Bank has no role regarding any grievance arising out of the said scheme. Any grievance/dispute regarding lodging of claims/less payment/non-payment/late payment of claims under the policy, etc. are to be taken up by such Retired Officers/Award Staff employees/Relatives of deceased retirees directly with the TPA and the Insurance Company and not through the Bank. The Bank would also not be liable for any lacuna in service/deficiency of service on the part of service provider i.e., the Insurance Company/TPA and no dispute/court case/complaint/case before Consumer Forum etc., is tenable against the Bank or any authority of the Bank.

Loan for Medical Premium Payment:

Retirees who wish to avail loan for payment of premium may avail as per terms & conditions mentioned in **circular Trans 7F - 67 of 2022-23 dated 21.10.2022.**

Terms & Conditions – For Loan:

- 1) The maximum loan amount sanctioned will be total Premium amount (Base policy + Top up Policy) paid to M/s National Insurance Co. through IBA Group Medical Insurance policy. **i.e., actual premium paid or Rs.1.00 lakh whichever is less.**
- 2) The loan amount will be charged at **5% interest (monthly compounding) repayable in 12 EMI** (to be recovered from Pension).
- 3) Loan will be disbursed upon **submission of premium receipt.**
- 4) Any existing loan outstanding availed last year for the same purpose should have been closed before availing the new loan.
- 5) This loan is in addition to the existing Pension Loan scheme subject to 40% norms.
- 6) **Cut-off date for availing/granting loan for payment of premium for IBA Mediclaim policy will be 15.11.2024.**

All branches and offices are requested to bring the contents of this circular to the knowledge of all retirees and family pensioners, to enable them to enroll in New Medical Insurance Scheme. A copy of this circular should also be displayed in notice board of all the Branches.

Wishing you good health and long life.


दिलीप कुमार बारिक (Dillip Kumar Barik)
महाप्रबंधक General Manager



ANNEXURE – I

Payment of Premium – New Medical Insurance Scheme

For Retirees & their Spouses:

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. New users have to Register and create new password before first login.
3. Fill the required fields and click on submit button. Please enter the OTP received.
4. After registration, please go the login page and enter credentials.
5. Registered users can login with existing credentials.
6. Option is available to reset / forgot password and create new password.
7. Please fill the required details and enter OTP received in registered Mobile Number to reset retiree portal password.
8. After logging into the portal, Click on the menu **“Medical Insurance Premium”**.
9. Select the option Base Policy /Base + Top up Policy with required Sum Insured for Single Policy or Family Floater (Self+Spouse).
10. Submit and click on the button **“Proceed to Payment”** to complete the premium payment process.
11. Kindly ensure availability of sufficient balance in the pension account, at the time of exercising the option in portal, to avoid failure of payment.

Online Payment:

1. Select the online payment options such as
 - a) **IOB Net Banking - (For Self Payment)**
 - (or)
 - b) **Account debit - (Batch Process by CO)**
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).

