



ALL INDIA BANK EMPLOYEES' ASSOCIATION

Central Office: "PRABHAT NIVAS" Regn. No.2037

Singapore Plaza, 164, Linghi Chetty Street, Chennai-600001

Phone: 2535 1522 Fax: 4500 2191, 2535 8853 Web: www.aibea.in

e mail ~ chv.aibea@gmail.com & aibeahq@gmail.com

AIBEA/GS/2019/71

12-9-2019

To
Shri S K Kakkar,
Sr. Advisor (HR & IR),
Indian Banks' Association,
Mumbai.

Dear Sir,

Renewal of Medical Insurance Policy for retired employees/officers

You are aware that the Medical Insurance Policy for retired employees/officers will get expired as on 30-10-2019 and needs to be renewed w.e.f. 1-11-2019.

You are also aware that the premium on the Medical Insurance Policy for the retirees has been going up year after year as can be observed from the following:

Year	Retired Employees (Rs. 3 lacs) Without Dom/Top Up	Retired Officers (Rs. 4 lacs) Without Dom/Top Up
1-11-2015 to 31-10-2016	Premium 4930 GST 690 Total 5620	Premium 6573 GST 920 Total 7593
1-11-2016 to 31-10-2017	Premium 10452 GST 1568 Total 12020	Premium 13935 GST 2090 Total 16025
1-11-2017 to 31-10-2018	Premium 10452 GST 1881 Total 12333	Premium 13935 GST 2508 Total 16433
1-11-2018 to 31-10-2019	Premium 18301 GST 3294 Total 21595	Premium 24400 GST 4392 Total 28792
1-11-2019 to 31-10-2020 PROPOSED	Premium 21099 GST 3798 Total 24897	Premium 28130 GST 45063 Total 33193

Thus it can be observed that the annual premium for the policy of retired workmen employees has gone up from **Rs. 5620** in 2015-16 to **Rs. 24,897** in 2019-20.

Similarly, the annual premium for the policy of retired officers has gone up from **Rs. 7593** in 2015-16 to **Rs. 33,193** in 2019-20.

Needless to elaborate or emphasise that the hike is so steep, particularly keeping in mind the fact that the pension of very old pensioners is much less. Such high premium is simply unaffordable for retirees who had retired as substaff/part time staff. Same is the case where the policy covers a single beneficiary where either the pensioner or the spouse is no more.

We had suggested quite a few suggestions like lower coverage and flexible top up, ceiling on certain treatments, reduction in room rent, etc.

In view of such increases, with a view to reduce the premium, last year the room rent/bed charge per day was restricted to Rs. 4000.

But this year, the room rent is again being kept at Rs. 5000 which has resulted in increase in the premium rates.

Keeping in mind the genuine problems faced by the retirees, we request IBA to revise the room rent/bed charge per day at Rs. 4000 as was the case in the current year policy and take such other measures which will help to reduce the premium rates for the retirees.

We seek your sympathetic consideration and suitable decision.

Thanking you,

Yours faithfully,



C.H.VENKATACHALAM
GENERAL SECRETARY

Copy to:

- **Chairman, IBA, New Delhi**
- **Chairman, Negotiation Committee, Mumbai**
- **Chief Executive, IBA, Mumbai**