

CIRCULAR NO. 113 /2020

DATE : 23.09.2020

TO,
ALL MEMBERS

MEDICAL INSURANCE POLICY FOR IN-SERVICE EMPLOYEES/OFFICERS W.E.F.01.10.2020

We reproduce hereunder the text of the **AISBOF Circular No. 113** dated 23.09.2020, the contents of which are self-explicit.

With warm greetings,

(Ajit Kumar Mishra)
GENERAL SECRETARY

OUR UNITY : ZINDABAD-ZINDABAD
S.B.I.O.A. : ZINDABAD-ZINDABAD

TEXT

MEDICAL INSURANCE POLICY FOR IN-SERVICE EMPLOYEES/OFFICERS W.E.F.01.10.2020

We reproduce hereunder the text of AIBOC Circular No.2020/61 dated 23/09/2020 contents of which are self-explanatory for information of the members.



(Soumya Datta)
General Secretary

Dear Comrade,

Medical Insurance Policy For In-Service Employees/Officers W.E.F.01.10.2020

We reproduce below text of the communiqué addressed to the Sr. Advisor (HR&IR), IBA from UFBU on the captioned subject for your information.

Stay safe stay healthy

With greetings,

Sd/-
(SoumyaDatta)
General Secretary

Text of Letter No. UFBU/2020/10 dated 23.09.2020

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

Dear Sirs,

MEDICAL INSURANCE POLICY FOR IN-SERVICE EMPLOYEES/OFFICERS W.E.F.1.10.20

We learn that since the current year's policy is coming to an end by this month but we have not received any communication from your side till date. However, we have come to know through many Banks that this year after getting revised quotations, etc. for the ensuing year 2020-21, the Policy is being renewed with National Insurance Co.

2. It has been brought to our notice that National Insurance Company has given their rates for Super Top Up Policy and some of the Banks have also advised their employees/officers to give their option to avail this facility for additional cover of Rs.4 lacs and Rs. 5 lacs for award staff and officers respectively over and above the existing coverage of Rs.3 lacs and Rs.4 lacs for the award staff and officers respectively as is provided in the Bipartite Settlement and Joint Note. These circulars further state that the premium towards these additional Super Top up Policy has to be paid by the employee or officer concerned upto a date fixed by them.

3. In this connection, you are aware that as per the Settlement/Joint Note, the Scheme covers 1) basic cover of Rs.3 lacs and Rs.4 lacs and 2) additional coverage under buffer amount to be provided by the Insurance Company. Hence Super Top up facility for the in-service employees/officers has no meaning. Since extra cover over and above the basic limit is already available under the Scheme and Policy as buffer amount, this additional option to the employees is not warranted.

4. Since these instructions are bound to create confusion and misunderstandings amongst the employees and officers, we seek your immediate intervention to suitably advise the Banks as well as National Insurance Company, not to make this Super Top up facility applicable to the working employees/officers and this offer should immediately be withdrawn under advice to us.

Thanking you,

Yours faithfully,

Sd/-
Sanjeev K Bandlish
Convenor