बैंक ऑफ महाराष्ट्र Bank of Maharashtra भारत सरकार का उद्यम एक परिवार एक बैंक	**Human Resources Management Department** **मानव संसाधन प्रबंधन विभाग** **Head Office: LOKMANGAL,1501,SHIVAJINAGAR,PUNE-5** **प्रधान कार्यालय: लोकमंगल, १५०१, शिवाजीनगर, पुणे-५** **टेलीफोन / Tel: 020-25614272** **ई-मेल / E-Mail: bomcowelfae@mahabank.co.in**	बेटी बचाओ बेटी पढ़ाओ

AXI/Welfare/ IBA GROUP MED.INS. for Retirees /Cir.88/2024 Date: 09th October 2024

ALL THE BRANCHES / OFFICES OF THE BANK

Dear Sir/Madam,

Sub: Renewal of IBA Group Health Insurance Policy for Retirees' for the year 2024-25.

SYNOPSIS

1. Group Health Insurance Policy for Retired Employees / Family Pensioners as envisaged by IBA under 10th BPS / Joint Note dated 25.05.2015 is expiring on 31.10.2024, for the period of 01.11.2023 to 31.10.2024
2. M/S National Insurance Company is the Insurer for the IBA Group Health Insurance Policy for Retirees for the year 2024-25.
3. The available sum insured of the Base Policy for the Retired Officer is Rs. 4,00,000/- and Retired Award Staff is Rs. 3,00,000/-.
4. The available Sum Insured for Top-Up Policies for Retied Officer is Rs. 2,00,000/- 3,00,000/-, 4,00,000/-, and 5,00,000/- (Retirees' may choose one from these four options).
5. The available Sum Insured for Top-Up Policies for Retied Award Staff is Rs. 2,00,000/- 3,00,000/-, and 4,00,000/-, (Retirees' may choose one from these three options).
6. **New annual base Policies for retirees commencing from 01.11.2024 will be non-domiciliary Policy**.
7. Those retires/spouse who had not subscribed to the current insurance Policies will also have the option to join as one-time measure.
8. Retirees who are not covered under Top up policy 2023-24, can avail Top up policy for 2024-25.
9. Separate rates are given for Single Person i.e. i) Retiree without Spouse, ii) Surviving Spouse (Family pensioner) or iii) Where Retiree (Officer/Award Staff) does not require the insurance cover for the spouse.
10. **Last date of submission of option is on or before 25.10.2024**.
11. Eligible optees shall maintain required balance in their accounts on or before 28.10.2024, or else it will be treated that they are not interested for renewal.
12. **The premium amount would be debited on 28.10.2024.**
13. Cooperation of all the eligible retirees / optees is solicited in the matter for the smooth completion of the renewal process.
14. Once the premium is remitted with specific option, no option change will be allowed.
15. Bank acts as an intermediary in providing data to the IBA/ Insurance Company. The claims shall be scrutinized /settled by the Insurance Company and the Bank has no role in the process.

The IBA Group Medical Insurance Policy for retirees is due for renewal as on 01.11.2024 and now M/S National Insurance Company has informed the premium payable for the renewal of the said Policy with revised terms and conditions. Further, M/S National Insurance Company has also informed that the “Top up Policy” is available ranging from 2 Lakh to 5 Lakhs as an option on paying additional premium.

The Retirees and the spouses of deceased employees / retirees who are renewing the Policy may avail the benefit of the same, if they desire so. Also retirees those who have not opted earlier for Top up Policy may opt Top up policy, by paying the additional Top up premium.

The details of renewal premium as communicated by M/S National Insurance Company for Base and Top up policy is as under:

a. <u>Base Policy Rates: 2024-25 for Retired Employee</u>

Retiree Base Sum Insured (Rs.)	Premium Family Floater (Rs.)	GST 18% (Rs.)	Total Premium Family Floater	Premium Single Person (Rs.)	GST 18% (Rs.)	Total Premium Single Person
300000	24191	4354	28545	21772	3919	25691
400000	34661	6239	40900	31195	5615	36810

b. <u>Top up Policy Rates : 2024-25 for Retired Employees</u>

Retiree Top up Sum Insured (Rs.)	Top up Premium Family Floater (Rs.)	GST 18% (Rs.)	Total Top up Premium Family Floater (Rs.)	Top Up Premium Single Person (Rs.)	GST 18% (Rs.)	Total Top Up Premium Single Person (Rs.)
200000	27101	4878	31979	24391	4390	28781
300000	34101	6138	40239	30691	5524	36215
400000	41101	7398	48499	36991	6658	43649
500000	51101	9198	60299	45991	8278	54269

All retirees, who wish to renew/ join the policy, should punch the data in HRMS, ***punching will start from 09.10.2024***. The navigation for this link and other guidelines are as under.

HR@1CLICK - WELFARE REQUESTOR - WELFARE TYPES - SELECT IBA RETIREE from drop down

To opt the scheme, select switch user functionality from screen and enter PF no. of retiree employee and enter all the details and then submit the application. Receipt can be printed by clicking the “**Request ID**” under **opt history**. After punching / submission of the data of concerned pensioner take two printouts duly signed by Authorized official & pensioner (one for pensioner and another for branch record). **Application in hard copy will not be accepted.**

For any technical issue in punching / applying you may contact following officials at Head Office.

- Mr. Zaffar Iqbal, **Mob.:** 9123863388; **email:** zaffar.iqbal@mahabank.co.in;
- Mrs. Sonali Joshi, **Tel.:** 020-25614308; **e-mail:** sonali.joshi@mahabank.co.in;

Other guidelines:

1. It may be noted that it is the responsibility of the retirees / pensioners / family pensioners to maintain sufficient balance in their pension account / account number printed in request receipt by **28.10.2024** to enable the department to debit the required premium amount announced by the National Insurance Company Ltd. In case of non availability of sufficient balance the concerned retiree will automatically get exited from the scheme.

2. Those who want to exit from the scheme should not punch in HRMS.

3. All Branch Managers are requested to inform the retirees accordingly and cooperate with them for punching in the HRMS. After punching / Submission of the data of concerned retiree take two print outs duly signed by Authorized official & retiree (one for retiree and another for branch record).

4. Last date of submission of option / renewal of the policy is **25.10.2024.**

5. **Please note that accounts having insufficient balance at the time of debit i.e. on 28.10.2024 shall be treated as EXIT cases and will be deemed withdrawn from the insurance policy. Similarly, retirees whose option are not exercised online through the portal within the stipulated timeline will be deemed as EXIT.**

All are requested to place a copy of this circular on the Notice Board of the Zonal office / Branches, for adequate publicity.

Yours faithfully,

RAJESHKUMAR KAMALASEKARAN

Digitally signed by RAJESHKUMAR KAMALASEKARAN
Date: 2024.10.09 16:19:57 +05'30'

(K Rajesh Kumar)
General Manager
HRM