

 <p>बैंक ऑफ महाराष्ट्र Bank of Maharashtra भारत सरकार का उद्यम एक परिवार एक बैंक</p>	<p>मानव संसाधन प्रबंधन विभाग Human Resources Management Department निगम कार्यालय: मॉंटक्लेअर, 134/1, बाणेर- पाषाण लिंक रोड, पुणे- 411021 Corporate Office: Montclair, 134/1 Baner- Pashan Link Road, Pune 411021 ई/मेल-e-mail: bomcowelfare@bankofmaharashtra.bank.in</p>	
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AX1/HR/Welfare/Cir 155/2025-26

Date: 07.03.2026

ALL BRANCHES / OFFICES OF THE BANK

Dear Sir / Madam,

Reg :- Group Medical Insurance Policy for the year 2026-27

The group medical insurance policy for Serving and Retiree staff of Bank of Maharashtra with The Oriental Insurance Company Limited is due for renewal on 2nd April 2026.

Quotations were invited from different insurance companies for renewal of the said policy. Based on the process The United India Insurance Company Limited has been selected as the Insurer for the policy year 2026-27.

The Company has appointed Medsave Health Insurance TPA Private Limited as service provider for the Group Medical Insurance Policy 2026-27. The Details of proposed premium by The United India Insurance Company Limited for the said policy are as under: -

Sum Insured (Rs. In Actual)	Premium with GST (Rs. In Actual)				
	Self	Self + Spouse	Self + Parents	Self + Spouse + 2 Children	Self + Spouse + 2 Children + 2 Parents
100000	11748	14745	19300	20738	28890
200000	23615	29609	38839	41597	58139
300000	29609	37041	48070	51786	73420
400000	37641	46991	61016	65691	92064
500000	44953	56221	73124	78758	110165
600000	55022	68688	88947	96020	134380
700000	65092	81275	105130	113641	158834
800000	77079	96259	124670	134619	188203
900000	91225	114001	147686	159313	222967
1000000	108367	135338	174897	189024	264444

Note: New members above 65 years to 70 years of age, the proposed premium will be loaded by 20%, and above 70 years of age the proposed premium will be loaded by 50%.

The salient features and other detailed terms & conditions of the policy as received from The United India Insurance Company Limited is enclosed as Annexure.

Address of the United India Insurance Company Limited:

United India Insurance Company Limited
Motor Vertical Office, "Madhuri Kishor Chambers", 2nd Floor, Above State Bank of India
Senapati Bapat Road, S. No. 93/B, Plot No 8, Patrakar Nagar Chowk, Shivaji Nagar,
Pune- 411016.

Address of Medsave Health Insurance TPA Private Limited (Pune Branch):

Medsave Health Insurance TPA Private Limited
Office No.2, 1st Floor, Sadhana Apartment,
2076, Opp. Astring Ayurvedic College, Sadashiv Peth,
Vijay Nagar Colony, Pune – 411 030
Contact :
Savita Darekar – 9561491222 (bompune@medsave.in)

Benefit Under Income Tax Act

The premium paid under the scheme is eligible for Income Tax Deduction under section 80 (D). Income Tax certificate for the purpose of claiming the IT deduction shall be issued by the insurance company directly.

Please note that the eligible amount of premium will be updated in income tax module at Head Office level for existing employees & retirees. Branches are requested not to punch the same in the Income Tax portal to avoid duplication of entry.

How to Apply – Online Application:

All eligible Retirees/Employees, who wish to renew/ join the policy, should punch the data in HRMS.

Navigation : -

HR@1CLICK - Welfare requester - Welfare Types - Select “BOM MARCH POLICY” (from Dropdown menu).

To opt for the scheme:

- The employee having HRMS access can punch their request directly under their login.
- For remaining employees / retirees – any employee having HRMS access can use “Switch User” functionality from screen and punch the data of the employee / retiree who desire to opt for the scheme.
- Dependent data will be populated automatically as per updated in HRMS.
- In case of not reflecting of the data / non updation of dependent data in HRMS, it can be manually punched in the same screen also. (only in case of Mother, Father, Mother-in-law & father-in-Law)
- Acknowledgment of the punching, the request can be downloaded from the same page using “OPT History” tab.
- Age of Dependent children should not be more than 25 years.
- Physically/Mentally challenged Children (more than 40% disability) is covered without any age bar with disability certificate.

[For any technical issue in applying / punching the request, staff may contact on saharsh.dev@bankofmaharashtra.bank.in; bomcowelfare@bankofmaharashtra.bank.in
Tel: 020-71658595

Those who want to exit from the policy should not punch the application in HRMS.

All the members of the existing policy, and the serving / retiree staff members who wish to join the policy for the first time are eligible to opt for the policy as new member using above navigation. **However, for new members above 65 years to 70 years of age, the proposed premium will be loaded by 20%, and above 70 years of age the proposed premium will be loaded by 50%.**

The premium will only be debited after receiving the online application from the applicants (to be punched only through HRMS), **no other form of application will be considered**. The retired employees may approach the nearest Bank of Maharashtra Branch for getting the application punched through HRMS. All the Branch Managers/ Officers are requested to inform the retirees accordingly and cooperate with them for punching the application in HRMS.

After punching / submission of the data of concerned retiree, Branch to take 2 printouts of acknowledgment duly signed by the Branch Official and the Applicant (one copy is to be handed over to the applicant and one copy is to be kept in Branch records for future reference).

Coverage Start Date

The coverage will start immediately i.e. from 02/04/2026 for the existing members of the Group medical insurance policy and for the members who newly join the scheme in current year.

Last date for application and Payment of Premium

The online application utility will be available **from 07/03/2026 to 23/03/2026 only**. No applications will be accepted after the due date. Individual account (salary account / pension account) mentioned in the application will be debited with the amount of premium on **25/03/2026**. All are requested to maintain sufficient balance in their account, till their account is debited. In case of insufficient balance, the application of the concerned employee / retiree shall not be considered. No follow-up will be made with the employees/retirees who do not maintain sufficient balance. No further Extension will be provided.

Claim Settlement

Bank acts as an intermediary in providing data to the Insurance Company. The claims shall be scrutinized / settled by the Insurance Company and Bank has no role in claim process.

The policy has cashless facility in selected hospitals. The employees who are members of the policy will be provided cards by the TPA.

For all the reimbursement claims settled by the Insurance Company, payment will be done through NEFT /RTGS. The details required for payment through NEFT are to be filled in the application form. All are advised to ensure correct punching of data in the application form. The Bank shall not be responsible for any wrong data punched.

The content of this circular be bought to the notice of all eligible employees / retirees.

Yours Faithfully

**(K. Rajesh Kumar)
General Manager
HRM**