

From
INDIAN OVERSEAS BANK
Human Resources Management
Department
Welfare Section
Central Office
763, Anna Salai, Chennai 600 002.



To
All Indian Branches / Regional
Offices/
Zonal offices/Other offices

TRANSIENT SERIES (File :7 F) Circular No. 76/2017-18

Dated 19.10.2017

STAFF- WELFARE

**RENEWAL OF NEW MEDICAL INSURANCE SCHEME
FOR RETIRED OFFICERS/EMPLOYEES**

New Medical Insurance Scheme has been introduced for retired/resigned Officers/employees etc on 01.11.2015 by M/s United India Insurance Co. Ltd. and on 01.12.2015 in our Bank. The New Medical Insurance was implemented having tie-up with M/s United India Insurance Company Ltd and their Third party Administrator is M/s MD India Health Services Pvt. Ltd.

The policy is due for renewal on 01.11.2017. United India Insurance Co. Ltd. (UIIC) with whom the scheme is implemented has advised the premium for renewal of policy for the period 01-11-2017 to 31-10-2018 as follows:

A) Option I: Normal Renewal Without OPD (Without Domiciliary cover)

Category	Amount of Sum Insured	Base Premium per head	GST at 18%	Total Premium per head
Award Staff Retiree	3,00,000	10,452	1,881	12,333
Officer Retiree	4,00,000	13,935	2,508	16,443

The above cover is offered for renewal on the existing terms and conditions and with same premium as of last year.

B) Option II: With OPD (With Domiciliary Expenses Benefits Option)

Category	Amount of Sum Insured	Base Premium per head	GST at 18%	Total Premium per head
Award Staff Retiree	3,00,000	23,517	4,233	27,750
Officer Retiree	4,00,000	31,354	5,644	36,998

All the terms and conditions shall remain the same as that of last year including the limit of Domiciliary cover which is 10% of Sum Insured and that the total sum insured of Rs.4 lacs and Rs.3 lacs is including the 10% limit for OPD (i.e. Domiciliary)



- ❖ UIIC has introduced a new Super Top-up Policy for the retired staff this year without Domiciliary cover and the details as below:

C) Premium quote for super top-up policy without OPD cover for all retirees having a base policy with or without domiciliary cover is as below:

Category	Sum Insured Of the two New Super Top Up Policies	Threshold i.e the Sum Insured under the main policy after which the Super Top Up Policy will trigger	Premium excluding GST	GST @ 18%	Gross Premium Payable per family inclusive of GST @18% (in Rs.)
Award Staff Retiree	4,00,000	3,00,000	2,975	536	3,511
Officers Retiree	5,00,000	4,00,000	3,225	581	3,806

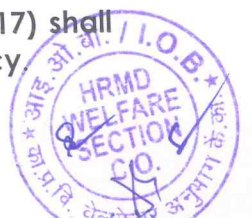
NOTE FOR SUPER TOP-UP POLICY :

1. **OPD treatment (Domiciliary) is not covered under the policy.**
2. The concerned option & premium for super top-up policy shall come along with the main policy premium itself in one go from respective banks. However the statement of premium for super top up policy and main policy shall be separately prepared and the remittance shall also be made in separate accounts from the respective Banks.
3. The Commencement date of the policy is identical to the main policy and starts from 1st November 2017 and therefore the premium shall be remitted by the bank along with the main policy on or before 31st October 2017.
4. The policy is subject to terms and conditions of super top up policy and the cover is identical to the cover of the IBA retiree policy without the domiciliary cover. In case of a claim the basic policy/policies will be triggered first and only if the sum insured is exhausted, the super top up policy will be activated.

D) ONE MORE OPTION FOR JOINING RETIREE HEALTH POLICY WITHOUT OPD COVER:

UIIC Ltd. Have proposed the opening to all existing retirees one more option to join the group health policy without OPD cover in the following manner:

1. **One more option shall be given to all the retirees to join the group mediclaim policy without domiciliary (OPD) cover.**
2. **Existing retirees who are covered under With Domiciliary (OPD) policy may be allowed to switch over to Without Domiciliary Cover. Option to switch over to with domiciliary is not available.**
3. **Existing employees who retired during 2016-2017 (i.e. 1.10.2016 to 30.09.2017) shall be given the option to join with domiciliary policy or without domiciliary policy**



GENERAL CONDITIONS:

1. The retirees who are desirous to join/renew the New Medical Insurance Scheme have to choose any one of the following option.

Option: 1. With Domiciliary

Option: 2. Without Domiciliary

2. The above said options can be submitted through **IOB website <http://www.iob.in> → Staff and Ex-Staff → Retirees Portal and also in IOB Online under Staff Corner → New Medical Insurance Scheme. The exercise of above policy option and payment of premium should be made on or before 27.10.2017.**
3. **User manual for payment of premium for Retiree Medical Insurance Scheme is given in Annexure – 1.**

LOAN FOR PAYMENT OF PREMEIUM


To facilitate the retirees to pay the premium, Branch may sanction a loan to retirees to a maximum of **Rs.30000/- or premium payable whichever is less.** The loan will be considered at the branch where the retirees are drawing their pension (in addition to the pension loan) repayable in 10 equated monthly instalments at an interest rate of one year MCLR adhering to 40% norms. All the branch manager's irrespective of grade are permitted to sanction this one time loan and ensure payment of insurance premium only.

All the other Terms and Conditions as per Master Circular-Permanent/ADV/65/2014-15 dated 25.03.2015 issued by Retail Banking and Marketing Department, Central Office will be applicable.

All branches and offices are requested to bring the contents of the circular to the knowledge of all the pensioners and other ex-staff, so as to enable them to enroll in New Medical Insurance Scheme. A copy of the circular should also be displayed in notice board in all the Branches. The information may be passed on to all the ex-staff on humanitarian grounds.

Circular along with annexure are made available in IOB we **IOB website <http://www.iob.in> → Staff and Ex-Staff → Retirees Portal and also in IOB Online under Staff Corner → CHRIS3 → New Medical Insurance Scheme -> Retirees**

Branch Staff should be readily available to help the retirees in enrolment.


(K PARTHASARATHY)
GENERAL MANAGER



ANNEXURE II

To be given at the Branch at the time of effecting offline payment

SHOULD BE FILLED UP IN CAPTIAL LETTERS ONLY (MODIFICATION CANNOT BE DONE LATER)

NAME OF THE EXEMPLOYEE	
ROLL NO	
DATE OF BIRTH	
SPOUSE NAME	
DATE OF BIRTH	
ACCOUNT NUMBER	
ADDRESS FOR COMMUNICATION	PINCODE:
MOBILE NO.	
OPTION AND PREMIUM AMOUNT	
EMAIL ID	

DATE:

SIGNATURE

