


From INDIAN OVERSEAS BANK Human Resources Mgmt. Dept Welfare Section Central Office 763, Anna Salai, Chennai 600 002.		To All Indian Branches / Regional Offices/ Other offices
-----		Dated 05.09.2020
TRANSIENT SERIES (File :7 F) Circular No. 73 2020-21		
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**STAFF- WELFARE**

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

**INCLUSION OF EMPLOYEES RETIRED DURING THE CURRENT POLICY EXPIRING ON  
30<sup>th</sup> SEPTEMBER 2020 UNDER RETIREES POLICY  
PRO-RATA PREMIUM**

Employees who retired after 01.10.2019 will have cover under Working Employees Policy till 30.09.2020 and thereafter they will be covered under the Retired Employees Policy by paying the stipulated premium by them.

The serving employee's policy will commence 1<sup>st</sup> October every year and the retiree policy will commence from 1<sup>st</sup> November every year.

As the Retired Employee's Policy starts 1<sup>st</sup> of November 2020, there will be one-month gap for those retiring up to September 2020. In order to include these employees in the Retired Employees policy who have retired during the policy period (1.10.2019 to 30.09.2020), the pro rata premium per employee for one month, as stipulated by the United India Insurance Co. Ltd. is as follows:

**Pro-rata premium for one month under Retired Employees policy:**

**Option I (Without Domiciliary/OPD)**

Cadre	Sum Insured (Rs.)	Annual Premium (Rs.)	Pro-Rata Premium for one month without GST (Rs.)	GST @ 18% (Rs.)	Total Premium (Rs.)
Officers	4,00,000	28130	2383	429	2812
Clerks	3,00,000	21099	1787	322	2109
Sub staff					



**Option II (With Domiciliary/OPD)**

Cadre	Sum Insured (Rs.)	Annual Premium (Rs.)	Pro-Rata Premium for one month without GST (Rs.)	GST @ 18% (Rs.)	Total Premium (Rs.)
Officers	4,00,000	69808	5913	1064	6977
Clerks	3,00,000	52359	4435	798	5233
Sub staff					

It is only optional on the part of retired/retiring employees to continue in the captioned Medical Insurance Scheme after retirement and the **pro rate premium is to be fully borne by the retired/retiring employees who opt for it and not by the Bank.**

Retirees who are desirous to join the New Medical Insurance Scheme have to choose any one of the following options:

**Option 1 - Without Domiciliary**

**Option 2 - With Domiciliary**

The above said options can be submitted through IOB website <http://www.iob.in>  
→ **Staff and Ex-Staff** → **Retirees Portal.**

**The above policy option should be submitted on or before 28.09.2020 and no extension shall be given.**

**User manual for payment of prorata premium for Staff/Ex-Staff Medical Insurance Scheme is given in Annexure – 1.**

Accordingly, CO/RO and Branches are advised to ensure that all the Retirees are contacted for exercising their option **on or before 28.09.2020 so** as to include the employees retired during the current policy expiring on 30<sup>th</sup> September 2020.

**Branches are strictly advised not to take any payment without online registration. No direct payment will be entertained.**

(R.K. PRADHAN)  
GENERAL MANAGER



## ANNEXURE - 1

### Payment of Prorata Premium for Staff/Ex-Staff Medical Insurance Scheme

#### **For Member (Retirees) Use:**

Retirees can login to Retirees portal through the following link,

1. **IOB website (www.iob.in) -> Staff/Ex-staff -> Retirees Portal**
2. Login with roll number and date of birth as user id and password.
3. After logging into the portal, Click on the menu **"Payment of Medical Prorata Premium"**.
4. Select the renewal option either with or without domiciliary expenses.
5. Submit the renewal and click on the button **"Proceed to Payment"** to complete the premium payment process.

#### **Online Payment:**

1. Select the online payment options such as IOB net banking, credit/debit cards etc.
2. On successful payment, reference number will be created for corresponding Online payment.

#### **Offline Payment:**

1. Select the offline payment mode and click on the button to generate challan.
2. Take the hardcopy of the challan and pay the premium amount in any IOB branch.

#### **For Branch Use: (In case offline payment chosen by member)**

1. Receive the offline payment challan which is generated at Retirees portal (**IOB website (www.iob.in) -> Staff/Ex-staff -> Retirees Portal**) from the retirees.
2. Use finacle **"PUB"** menu for cash and transfer payments. Enter CIF ID in case of transfer, then select payee name as **"CHRISPAY-MIPREMCOLL"**. In Bill details tab, enter the challan reference number, then click on fetch button. Premium amount and name will be populated in screen, and select payment mode either cash / transfer, then click on submit button to complete the payment process.

