

From  
INDIAN OVERSEAS BANK  
Human Resources Management  
Department - Welfare Section  
Central Office Chennai 600 002.



To  
All Indian Branches / Regional Offices/  
/Other offices

TRANSIENT SERIES (File :7 F) Circular No. 90 2020-21

Dated 09.10.2020

**STAFF- WELFARE**

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

We have renewed Medical Insurance Scheme for Retired Officers/employees with National Insurance Co. Ltd. They have advised the following premium for renewal of policy for the period 01-11-2020 to 31-10-2021:

**Base Policy:**

Sum Insured	OPTIONS (Rates are inclusive of GST)			
	Retirees without Domiciliary (Amt. in Rs.)		Retirees with Domiciliary (Amt. in Rs.)	
	Self + Spouse	Single Person	Self + Spouse	Single Person
4,00,000	32,264	19,358	80,067	48,040
3,00,000	24,199	14,520	60,054	36,032
2,00,000	16,133	9,680	40,036	24,021
1,00,000	10,890	6,534	27,024	16,215

**Super Top Up Policy:**

Sum Insured	Retirees (Rates are inclusive of GST) (Amt. in Rs.)	
	Self + Spouse	Single Person
5,00,000	6,554	3,932
4,00,000	5,243	3,146
3,00,000	4,194	2,517
2,00,000	3,408	2,045
1,00,000	2,097	1,258



**The following conditions are for opting options for BASE AND TOP UP SUM INSURED**

- Award Staff can opt to the maximum of Rs. 3 lacs Sum Insured only in **Base Policy**. They can also choose the sum insured in the range of 1 lac to 3 lacs.
- Officers can opt to the maximum of Rs.4 lacs Sum Insured in Base Policy. They can also choose the sum insured in the range of 1 lac to 4 lacs.
- **Super top up policy is only available to Retirees who opt 3 lacs and 4 lacs Sum Insured in Base Retirees Policy.**
- Award Staff can choose the option Rs.1 lac to Rs. 4 lacs Sum Insured in Super Top Up Policy (If the Base Sum Insured opted is Rs3 lacs).
- Officers can choose the option Rs.1 lac to Rs.4 lacs Sum Insured in Super Top Up Policy (If the Base Sum Insured is opted Rs.3 lacs).
- Officers can choose the option Rs.1 lac to Rs.5 lacs Sum Insured in Super Top Up Policy (If the Base Sum Insured is opted Rs.4 lacs).

**M/s National Insurance Company has advised the maximum eligible Room Rent as follows:**

**For Sum Insured 1 lac and 2 lacs: Room rent per day shall be payable upto 1.5% of sum insured and ICU charges per day shall be payable upto 2% of sum insured.**

**For Sum Insured 3 lacs and 4 lacs: Room rent per day shall be payable upto Rs.5000/- and ICU charges upto Rs. 7,500/-.**

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

**NOTE FOR SUPER TOP-UP POLICY:**

- 1. OPD treatment (Domiciliary) and Domicilliary hospitalaization expenses are not covered under the super top-up policy.**
- 2. Employees who are retiring during October 2020 to September 2021 will not covered under this policy. They are already covered under Serving Employees policy till September 2021.**
- 3. The policy is subject to terms and conditions of super top up policy and the cover are identical to the cover of the IBA retiree policy without the domiciliary cover. In case of a claim the basic policy will be triggered first and only if the sum insured is exhausted, the super top up policy will be activated.**



## **GENERAL CONDITIONS:**

- **Retirees who are not covered under expiring Retirees policy 2019-20, can be covered under Retirees Policy 2020-2021.**
- **Please note that separate rates were given for Single Person i.e., either of the below mentioned cases:**
  - a) Retiree without Spouse**
  - b) Surviving Spouse (Family Pensioner)**
- **Retirees can opt with/without domiciliary option in Retirees policy 2020-2021 irrespective of option they have chosen in last year policy.**
- **Retirees who are not covered under Super Top Up Policy for 2019-2020, can avail Super Top up policy for 2020-21.**
- **Existing employees who retired during 2019-20 who have not paid one month Prorata premium can also join Retirees Policy from 01.11.2020, But cover will not available for the one month, i.e. for the period 01.10.2020 to 31.10.2020.**

### **Please note:**

It is clarified that the Bank is only undertaking the administrative function for renewal of the Medical Insurance Scheme for Retired Officers/Award Staff Employees, introduced pursuant to 10<sup>th</sup> Bipartite Settlement / Joint note dated 25.09.2015 and the Bank has no role regarding any grievance arising out of the said scheme. Any grievance/dispute regarding lodging of claims/less payment/non-payment/late payment of claims under the policy, etc, are to be taken up by such retired officers/award staff employees/spouses of deceased retirees directly with the TPA and or the Insurance Company and not through the Bank. The Bank would also not be liable for any lacuna in service/deficiency of service on the part of service provider i.e, the Insurance Company/TPA and no dispute/court case/complaint/case before Consumer Forum etc., is tenable against the Bank or any authority of the Bank.

**Retirees have to submit through IOB website [www.iob.in](http://www.iob.in) → Staff and Ex-Staff → Retirees Portal and also in IOB Online under Staff Corner → New Medical Insurance Scheme . The above policy option should be submitted on or before 27.10.2020.**

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



**LOAN FOR PAYMENT OF PREMIUM:**

To facilitate the retirees to pay the premium, in addition to Pension Loan Branch may sanction a maximum loan of **Rs. 38,000/- for all Retirees irrespective of their cadre, subject to the maximum amount of loan will be according to their option of Total sum insured including Super top up premium amount, repayable in 10 monthly equal instalments with the rate of interest – 1 year MCLR, (presently 7.55%).**

The loan will be considered at the respective pension drawing branches adhering to 50% norms, in addition to the pension loan.

All the other Terms and Conditions as per Master Circular-Permanent/ADV/64/2014-15 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 Website <http://www.iob.in> → Staff and Ex-Staff → Retirees Portal.**

**Co-operation of all the retirees opting for above scheme is solicited in the matter for the smooth completion of the renewal process.**

**Wishing you good health, good luck in your life.**

**(R.K. PRADHAN)  
GENERAL MANAGER**



## ANNEXURE – 1

### Payment of 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 **"Medical Insurance Premium"**.
4. Please provide the Dependent details in the Dependent column only. If there is no Dependent please tick accordingly. (No Dependent option).

**NOTE - IF THE RETIRED STAFF HAS EXPIRED THE SPOUSE HAS TO ENTRY HIS/HER NAME IN THE DEPENDENT COLUMN ONLY.**

5. Select the renewal option either with or without domiciliary expenses.
6. Submit the renewal and click on the button **"Proceed to Payment"** to complete the premium payment process.

#### **Online Payment:**

Select the online payment options such as available on the page and complete the payment.

1. On successful payment, reference number will be created and receipt will be shown for corresponding Online payment.
2. In case of Payment Awaited status, retry the payment after 30 minutes.

#### **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:**

1. Receive the offline payment challan which is generated at Retirees portal (**IOB website (www.iob.in) -> Staff/Exstaff -> 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 **"CHRISMIPREMCOLL"**. In Biller 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.

09/10/2020

