


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. 107/2020-21		Dated 02.11.2020

STAFF- WELFARE

GROUP HEALTH INSURANCE POLICY FOR RETIREES OF THE BANK FOR THE YEAR 2020-21
EXTENSION OF TIME FOR SUBMISSION OF OPTION FOR LEFT OUT RETIREES
UNDER IBA GROUP HEALTH INSURANCE

Reference is invited to our circulars Transient Series (File:7F) no. 90/2020-21 dated 09.10.2020 and Transient Series (File:7F) no.96/2020-21 dated 13.10.2020, wherein we have informed the details of the Insurance scheme for retirees of our Bank and premium payable by them to become a beneficiary of the Scheme.

Now we have received a communication from National Insurance Co. Ltd., regarding extended Window for inclusion of Left out Retirees in the renewal of Retiree Group Health Insurance Policy as under:

1. This is one time exercise and no more extensions or similar Window will be allowed during the policy period.
2. For the retirees who are already covered under IBA_GMC policy till now but could not join in the renewal policy on time and also new joiners who wish to join in the Insurance Scheme are allowed to enroll into the scheme. **However, any treatment/claim during the break period will be excluded from the cover.**
3. There will be waiting period of 30 days (for utilization of the policy benefits) and the policy will be valid with effect from 01.12.2020 to 31.10.2021.
4. Since it is an optional exercise which is offered to those left out retirees, there can be **No pro-rata reduction in Premium**, and it will only be Yearly premium.
5. Those retirees who wish to join /renew the scheme have to submit through IOB Website www.iob.in - staff and Ex-Staff – Retirees Portal and also in IOB online under Staff Corner- New Medical Insurance Scheme on or before **25.11.2020**.

All other terms and conditions mentioned in our circulars referred above remain unchanged.

(R.K. Pradhan)
General Manager

