

<p>प्रेषक From : इण्डियन ओवरसीज़ बैंक Indian Overseas Bank केन्द्रीय कार्यालय, चेन्नै Central Office, Chennai मानव संसाधन प्रबंधन विभाग-कल्याण अनुभाग Human Resources Management Department- Welfare Section</p>	 IOB	<p>सेवा में To : इण्डियन ओवरसीज़ बैंक Indian Overseas Bank क्षेत्रीय कार्यालयों / अंचल लेखा परीक्षा कार्यालयों / केन्द्रीय कार्यालय सभी शाखाएँ / विदेशी शाखाएँ Regional Offices /Nodal Audit Offices/ Central Office All Branches/Overseas Branches</p>
--	---	---

TRANSIENT SERIES (File :7 F) Circular No. **86** 2025-26 Date: 08.10.2025

STAFF- WELFARE

NEW MEDICAL INSURANCE SCHEME 2025-26 FOR RETIREES

POLICY PERIOD 01.11.2025 TO 31.10.2026 (ONE YEAR)

The New Medical Insurance Scheme for officers/employees has been effective from 01.10.2015 for Working employees and 01.11.2015 for Retired Employees as per the Xth Bipartite Settlement.

For the current year, IBA has advised, that for the succeeding policy, both Serving employees and Retired Employees' Policy will start from 01.11.2025.

Conditions for Policy & Premium Payment:

- For Retirees, **both Base and Top up policy premium is to be fully borne by the Retired employees including October 2025 retirees.**
- It is only optional on the part of retired/retiring employees to continue in the captioned Medical Insurance Scheme after retirement.

The following are general conditions for opting Base and Top Up Policy:

GENERAL CONDITIONS & FEATURES OF THE RETIREES POLICIES 2025-26:

1. **Retiree Base Policy** – The Retirees' Base Policy period is from 1st Nov, 2025 to 31st Oct, 2026.
2. **Coverage of Members under Retirees policy:**
 - 1) Single Person* (Self or Surviving Spouse)
 - 2) Self + Spouse (Family)
 - 3) **Add-On: With additional Premium, Mentally/physically challenged Dependent family members (Son/ Daughter only) can be included by way of add-on. Additional Premium per dependent for the same is to be paid by the Retiree.**

*Single Person cover is also available for Retirees; the following cases are eligible to opt for Single person policy:

- (i) Where a Retiree does not have a surviving spouse.
- (ii) Where Retiree is survived by the spouse (Retiree has passed away)
- (iii) Where Retiree does not require the insurance cover for the spouse. The Primary insured, that is, the Retiree may opt for single person cover, even if the spouse is alive.



3. **Details of sum insured:**

Rs. in lacs

Particulars	Cadre	Sum Insured for 2025-26
Retired staff	Award Staff	3.00 or 4.00
	Officers upto scale V	5.25
	Officers - Scale VI & above	5.25 or 7.00

- Retired-Award Staff shall have an option to choose a S.I. of ₹ 3.00 lakh or ₹ 4.00 lakh.
- Officers retired in scale I to V shall have a fixed S.I. of ₹ 5.25 lakh.
- Similarly, Officers retired in Scale VI and above shall have the option to choose a S.I. of ₹5.25 lakh or ₹7.00 lakh.

4. **Retirees' Top up Policy-** The Retirees have the choice to opt for the Top-Up Policy.

The following slabs of Sum Insured (SI) available for all cadres of Retirees:

- i) Rs.1.00 lakh ii) Rs.2.00 lakh iii) Rs.3.00 lakh and iv) Rs 4.00 lakh.

5. The Total Sum Insured chosen is provided as Floater that covers all the dependent members within total S.I limit. No separate S.I. for each dependent.

6. **Improvements in Group Health Insurance Policy 2025-26:**

- The Upper cap for Cataract treatment shall be Rs.40,000/- per eye.
- Hormonal Therapy for cancer and immunotherapy for non-cancer are included under daycare.
- Expenses on oral chemotherapy for treatment of cancer shall be payable with or without hospitalization.
- Robotic surgery shall be considered in cases where the medical condition of the patient warrants such treatment, which needs to be certified by the treating doctor/surgeon.

7. Domiciliary treatment- The Retirees Base as well as Top-Up Policy' will be non-domiciliary policies.

8. Corporate Buffer: No Corporate Buffer is available under the Retirees' Policy.

9. Pre/Post Claims- Pre/Post claim(s) pertaining to hospitalization claim arising during the Retirees' Policy Period, i.e. between 1st Nov, 2025 to 31st Oct, 2026, shall be admissible, subject to the Policy Terms and Conditions.

10. Those Retirees/spouses who had not subscribed to the current insurance Policies will also have the option to join as a **one-time measure**.

11. **Last date for payment of premium for Retirees Base and Top-Up Policies is on or before 23.10.2025.**



Retirees – Policy Premium Details:

SELF + SPOUSE - Family										
CADRE	Retiree Base Sum Insured (Rs.)	Base Premium Family (Rs.)	GST @18%	TOTAL BASE PREMIUM (incl. GST) (Rs.)	Retiree Top Up Sum Insured (Rs.)	TOP UP Premium Family (Rs.)	Total Coverage -Family (Rs.)	Premium Excl. GST (Rs.)	GST @18%	Total Premium Payable (incl. GST) (Rs.)
AWARD STAFF	3,00,000	27,001	4,860	31,861	1,00,000	12,501	4,00,000	39,502	7110	46,612
					2,00,000	20,001	5,00,000	47,002	8460	55,462
					3,00,000	29,301	6,00,000	56,302	10134	66,436
					4,00,000	39,001	7,00,000	66,002	11880	77,882

Award Staff can choose BASE POLICY S.I. of either Rs.3.00 lakh or Rs.4.00 lakh

AWARD STAFF	4,00,000	31,001	5,580	36,581	1,00,000	12,501	5,00,000	43,502	7830	51,332
					2,00,000	20,001	6,00,000	51,002	9180	60,182
					3,00,000	29,301	7,00,000	60,302	10854	71,156
					4,00,000	39,001	8,00,000	70,002	12600	82,602

SCALE 1-7	5,25,000	40,231	7,242	47,473	1,00,000	12,501	6,25,000	52,732	9492	62,224
					2,00,000	20,001	7,25,000	60,232	10842	71,074
					3,00,000	29,301	8,25,000	69,532	12516	82,048
					4,00,000	39,001	9,25,000	79,232	14262	93,494

Scale 6 & above can choose BASE POLICY S.I. of either Rs.5.25 lakh or Rs.7.00 lakh

SCALE 6 & above	7,00,000	60,001	10,800	70,801	1,00,000	12,501	8,00,000	72,502	13050	85,552
					2,00,000	20,001	9,00,000	80,002	14400	94,402
					3,00,000	29,301	10,00,000	89,302	16074	1,05,376
					4,00,000	39,001	11,00,000	99,002	17820	1,16,822

SINGLE PERSON

Cadre	Retiree Base Sum Insured (Rs.)	Base Premium Single (Rs.) (Excl GST.)	GST @18%	Total Base Premium	Retiree Top Up Sum Insured (Rs.)	Top Up Premium Single (Rs.)	Total Coverage-Single (Rs.)	Premium Excl. GST (Rs.)	GST @18%	Total Premium Payable (Rs.)
AWARD STAFF	3,00,000	24,301	4,374	28,675	1,00,000	10,621	4,00,000	34,922	6286	41,208
					2,00,000	17,001	5,00,000	41,302	7434	48,736
					3,00,000	24,901	6,00,000	49,202	8856	58,058
					4,00,000	31,201	7,00,000	55,502	9990	65,492

Award Staff can choose BASE POLICY S.I. of either Rs.3.00 lakh or Rs.4.00 lakh

AWARD STAFF	4,00,000	29,251	5,265	34,516	1,00,000	10,621	5,00,000	39,872	7177	47,049
					2,00,000	17,001	6,00,000	46,252	8325	54,577
					3,00,000	24,901	7,00,000	54,152	9747	63,899
					4,00,000	31,201	8,00,000	60,452	10881	71,333

SCALE 1-7	5,25,000	37,181	6,693	43,874	1,00,000	10,621	6,25,000	47,802	8604	56,406
					2,00,000	17,001	7,25,000	54,182	9753	63,935
					3,00,000	24,901	8,25,000	62,082	11175	73,257
					4,00,000	31,201	9,25,000	68,382	12309	80,691

Scale 6 & above can choose BASE POLICY S.I. of either Rs.5.25 lakh or Rs.7 lakh



SCALE 6 & above	7,00,000	48,001	8,640	56,641	1,00,000	10,621	8,00,000	58,622	10552	69,174
					2,00,000	17,001	9,00,000	65,002	11700	76,702
					3,00,000	24,901	10,00,000	72,902	13122	86,024
					4,00,000	31,201	11,00,000	79,202	14256	93,458

ADD-ON – Physically/ mentally challenged Dependent Children Premium:

ADD-ON Policy Premium - Physically/ mentally challenged dependent family member of retiree with or without Spouse per dependent

Retirees Dependent	Retiree Base Sum Insured (Rs.)	Base Premium Dependent (Rs.) (Excl Gst.)	GST @18% (Rs.)	Total Base Premium Incl. GST (Rs.)	Retiree Top Up Sum Insured (Rs.)	Top Up Premium For Dependent (Rs.)	Total Coverage-Dependent (Rs.)	Premium Excl. GST (Rs.)	GST @18% (Rs.)	Total Premium Payable Incl. GST (Rs.)
ADD-ON Policy Premium - Physically/ mentally challenged dependent family member of retiree with or without Spouse per dependent	3,00,000	10,001	1,800	11,801	1,00,000	5,001	4,00,000	15,002	2700	17,702
					2,00,000	10,001	5,00,000	20,002	3600	23,602
					3,00,000	20,001	6,00,000	30,002	5400	35,402
					4,00,000	30,001	7,00,000	40,002	7200	47,202
	4,00,000	12,501	2,250	14,751	1,00,000	5,001	5,00,000	17,502	3150	20,652
					2,00,000	10,001	6,00,000	22,502	4050	26,552
					3,00,000	20,001	7,00,000	32,502	5850	38,352
					4,00,000	30,001	8,00,000	42,502	7650	50,152
	5,25,000	15,001	2,700	17,701	1,00,000	5,001	6,25,000	20,002	3600	23,602
					2,00,000	10,001	7,25,000	25,002	4500	29,502
					3,00,000	20,001	8,25,000	35,002	6300	41,302
					4,00,000	30,001	9,25,000	45,002	8100	53,102
	7,00,000	35,001	6,300	41,301	1,00,000	5,001	8,00,000	40,002	7200	47,202
					2,00,000	10,001	9,00,000	45,002	8100	53,102
					3,00,000	20,001	10,00,000	55,002	9900	64,902
					4,00,000	30,001	11,00,000	65,002	11700	76,702

NOTE:

- The Total Sum Insured chosen is provided as Floater that covers all the dependent members within total S.I limit. Hence, Retirees have to choose the same S.I. slab for Addon dependent children. No separate S.I. for each dependent.
- Premium for Add-On Dependent Children to be added to Premium of Family or Single person.

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 10th 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 their option on or before 23.10.2025** through

➤ IOB website - www.iob.in → **Staff and Ex-Staff** → **Retirees Portal**.

Option once chosen cannot be revoked.

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

Loan for Medical Premium Payment:

Retirees who wish to avail loan for payment of premium may avail as per terms & conditions mentioned in **circular Trans 7F - 67 of 2022-23 dated 21.10.2022**. Copy of circular is given as **Annexure II**.

Loan will be disbursed upon submission of premium receipt. Any existing loan outstanding availed last year for the same purpose should have been closed before availing the new loan. **The loan can be granted till 15.11.2025.**

This loan is in addition to the existing Pension Loan scheme subject to 40% norms.

Cut-off date for availing loan for payment of premium Mediclaim policy will be 15.11.2025.

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 and long life.


दिलीप कुमार बारिक (Dillip Kumar Barik)
महाप्रबंधक General Manager



ANNEXURE – I

Payment of Premium – New Medical Insurance Scheme

For Pensioners- Retirees & their Spouses:

Retirees can login to Retirees' portal through the following link,

1. **IOB website (www.iob.in) → Staff/Ex-staff → Retirees Portal** - New Medical Insurance Scheme.
2. Login with Roll number and Date of Birth as user id and password, for Pensioner/Family Pensioner.
3. After logging into the portal, Click on the menu **“Medical Insurance Premium”**.
4. Select the option Base Policy / Base + Top up Policy with required Sum Insured for Single Policy or Self+Spouse (Family Floater) with Dependent option (Yes/No).
5. If Yes, Proof of Disability of Dependent children to be uploaded as pdf file (File size < 2mb).
6. Submit and click on the button **“Proceed to Payment”** to complete the premium payment process.

For Non-Pensioners - PF Optees & their Spouses:

The retired employees or the spouse of the deceased employees who were not pension optees, wish to join or renew the Medical Insurance are requested to send a mail to padwelfare@iob.in for creating a login for payment of insurance premium.

The following details are to be furnished in the email.

- 1) Name:
- 2) Roll No.:
- 3) Mob No.:
- 4) Email ID:
- 5) SB A/C No.:

(SB A/c no. should be mandatorily attached to Roll no. of staff, other account numbers are not allowed)

Online Payment:

1. Select the online payment options such as
 - a) **IOB Net Banking - For Self Payment**(or)
 - b) **Account debit. (Batch Process by CO)**
2. On successful payment, reference number will be created and receipt will be shown for corresponding Online payment.
3. In case of Payment Awaited status, retry the payment **after 30 minutes**.
(For Account Debit option “Awaited Status will change only on the Next Working day).)



<p>प्रेषक From : इण्डियन ओवरसीज़ बैंक Indian Overseas Bank केन्द्रीय कार्यालय, चेन्नै Central Office, Chennai मानव संसाधन प्रबंधन विभाग-कल्याण अनुभाग Human Resources Management Department- Welfare Section</p>	 IOB	<p>सेवा में To : इण्डियन ओवरसीज़ बैंक Indian Overseas Bank क्षेत्रीय कार्यालयों / अंचल लेखा परीक्षा कार्यालयों / केन्द्रीय कार्यालय सभी शाखाएँ / विदेशी शाखाएँ Regional Offices /Nodal Audit Offices/ Central Office/ All Branches</p>
--	--	--

TRANSIENT SERIES (File: 7 F) Circular No. 67 of 2022-23 Dated 21.10.2022

STAFF- WELFARE

Introduction of Loan Scheme for IOB Pensioners towards Medical Insurance Premium

The IOB Retiree's Group Health Insurance Policy is expiring on 31st October 2022. In this regard, we have issued a detailed circular vide **TRANSIENT SERIES (File: 7 F) Circular No. 58 of 2022-23 dated 10.10.2022 for Medical Insurance Premium**. For the current year, the premium payable had increased sizeably.

In order to help our pensioners, the Top Management has accorded approval to sanction loan to IOB Pensioners' towards Medical Insurance Premium as detailed below:

SL No	FEATURES	GUIDELINES
1	Target Group	All IOB Pensioners(Officers & Award Staff) who have opted for "New Medical Insurance for Retirees (IBA)"
2	Purpose	Exclusively for funding the payment of renewal premium amount of New Medical Insurance for Retirees
3	Quantum of Loan	Up to the Premium paid on both Base Policy and Super Top-up Policy (inclusive of GST) for New Medical Insurance for Retirees, subject to a Maximum of Rs. 1.00 lakh.
4	Margin	NIL
5	Security	Secured by Guarantee from spouse or Legal heirs If Spouse or legal heirs are not available, third party Guarantee to be obtained as security.
6	Repayment Period	Maximum 12 months in Equated Monthly Instalments(EMI)



7	Pre Closure Charges	NIL
8	Rate of Interest	5.00% compound monthly
9	Processing charges	NIL
10	Penal Interest	NIL
11	Sanctioning Authority & Discretionary Powers	Respective Branch Manager of the pension drawing branches.
12	Documents to be submitted	As applicable to Pension Loan
13	Other Conditions	<p>The Loan should be sanctioned on producing Premium Payment Receipt towards New Medical Insurance Scheme (IBA).</p> <p>Monthly Instalments to be recovered from the pension paid by the branch every month on the date of payment of pension without fail.</p> <p>Loan can be granted to Retirees even if there is an existing pension loan subject to satisfaction of 40% norms. However, the Retiree should not have outstanding in the similar scheme ie., DLPIP.</p>
14	Scheme code	DLPIP -PAYMENT OF INSURANCE GL_CODE:33405 FEST ADV-IOB PENSIONERS
<p>Note:</p> <p>The Loan can be granted till 15.11.2022. Hence, Branches are instructed to sanction the loan to the IOB Pensioner's immediately, beyond the cut-off date NO DLPIP LOAN shall be granted.</p>		

Shubendu
 शुभेदु कुमार वर्मा (Shubhendu Kumar Verma)
 महाप्रबंधक General Manager

