



eCircular

Department: P&HRD

Sl.No.: 927/2019 - 20

Circular No.: CDO/P^HRD-PPFG/42/2019 - 20

Date: Mon 7 Oct 2019

All branches and offices of

State Bank of India

Madam/ Dear Sir

TAILORMADE GROUP MEDICLAIM POLICY (RETIREEES)

FOR MEDICAL BENEFITS TO RETIREEES OF e-ABs

RENEWAL OF POLICY WITH EFFECT FROM 01.11.2019

The retirees of e-ABs (i.e. those who have retired prior to 01.04.2017) were covered under the IBA Group Mediclaim Policy for Retirees (hereinafter called 'the policy'). At the time of last renewal, it was decided to continue the coverage for such e-AB retirees under the policy. The policy is now going to expire on 31st October 2019.

In this connection, it has now been decided by the competent authority to continue coverage of e-AB retirees (i.e. those who retired prior to acquisition of e-ABs) under the IBA Group Mediclaim Policy for Retirees, for the next cover period commencing 01st November 2019; and offer renewal of the Group Mediclaim Policy to such e-AB retirees, who are existing members in the policy, on premium rates and terms & conditions proposed by United India Insurance Co. Ltd. (UIIC) and agreed upon by the IBA. Details of the renewal are given hereunder:

- 1. Premium Rate for Renewal:** The policy will continue to be available under the 'With Domiciliary' option and 'Without Domiciliary' option, along with the 'Super Top-up Plan' as hitherto. The revised rates of premium will be as under:

A. Without Domiciliary Cover (Option-1)

Plan	Sum Insured	Revised Premium		
		Basic Premium	GST	Total Premium
Officers	4,00,000	28,130	5,063	33,193

Award Staff	3,00,000	21,099	3,798	24,897
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B. With Domiciliary Cover (Option-2)

Plan	Sum Insured	Revised Premium		
		Basic Premium	GST	Total Premium
Officers	4,00,000	69,808	12,565	82,373
Award Staff	3,00,000	52,359	9,425	61,784

C. Super Top-up Policy

Plan	Sum Insured	Revised Premium		
		Basic Premium	GST	Total Premium
Officers	5,00,000	5,198	936	6,134
Award Staff	4,00,000	4,795	863	5,658

2. Policy Terms & Conditions

The following changes / additions in policy terms and conditions have been proposed for the next cover period:

- (i) Room rent would be restricted to Rs. 5,000/- per day (increased from Rs. 4,000/-per day in the expiring policy).
- (ii) ICU rent will be restricted to Rs. 7,500/- per day.
- (iii) All bills / receipts for purchase of medicine upon which a claim is made shall bear the valid GST number of the issuer of such bills, receipts etc.

All other terms and conditions of the policy shall remain the same as that of the expiring policy, including the limit of the domiciliary cover which is 10% of the Sum Insured and total Sum Insured of Rs. 4 Lakh and Rs. 3 Lakh is including the 10% limit for domiciliary.

3. Other Terms & Conditions for Renewal

Other terms & conditions for renewal of the policy as agreed upon between UIIC and IBA for the next cover period are as under:

- (i) Only existing members of the policy i.e. those who are covered in the current cover period expiring 31.10.2019, will be allowed to join the policy for the next cover period. Retirees who have not joined the policy earlier will not be permitted to join the policy now.
- (ii) Existing members, who are covered under 'With Domiciliary' option will be allowed to switch over to 'Without Domiciliary' cover option. But switch over from 'Without Domiciliary' to 'With Domiciliary' option will not be permitted.
- (iii) Members covered under the existing policy under the base plans i.e. either Rs. 4.00 Lakh or Rs. 3.00 Lakh plan, but had not opted for 'Super Top-up' policy at the time of last renewal, will be allowed to join the 'Super Top-up' policy now.
- (iv) Retirees, who had opted out of the IBA Group Mediclaim Policy in previous years, will not be eligible to join the policy under any plan.
- (v) No change in option would be permitted after remittance of premium to UIIC. Any refund after the date of commencement of policy i.e. after 01.11.2019 would be as per Cancellation Clause of the policy, relevant portion of which reads as under:

"The Insured may at any time cancel this Policy and in such event the Company shall allow refund of premium at Company's short period rate table given below provided no claim has occurred upto the date of cancellation.

<i>Period for which risk is retained</i>	<i>Amount of refund</i>
<i>Upto 1 month</i>	<i>75 %</i>
<i>>1 month – less than 3 months</i>	<i>50 %</i>
<i>>3 months – less than 6 months</i>	<i>25 %</i>
<i>Beyond 6 months</i>	<i>Nil</i>

4. Process for Renewal / Membership

- (i) The policies for each individual e-AB will continue to be handled by the PPG Department / HR Department (as applicable) at the designated Local Head Offices.
- (ii) The PPG Department / HR Department will arrange for :
- (ii.a) obtaining Consent Letters for renewal from existing members along with consent for Super Top-up Policy and mandate for debiting their accounts for the amount of premium (format for consent enclosed as Annexure - I);
- (ii.b) obtaining mandate from desirous members for switching over from 'With Domiciliary Cover' Option to 'Without Domiciliary Cover' Option;
- (ii.c) debiting the accounts as per the mandate obtained from existing members and sending the list to the Insurance Company within stipulated time.
- (iii) The consolidated premium amount collected from the willing members should be remitted to the Insurance Company on or before 31st October 2018 along with the list of those members.
- (iv) The payment should be done either through Demand Draft / Bankers' Cheque in favour of 'United India Insurance Co. Ltd. or through NEFT as per the following details:

Bank Name	Bank of America
Branch Name	Anna Salai
Branch Address	748, Anna Salai, Chennai – 600 002
Account Name	United India Insurance Co. Ltd.
Account Number	UIIC500100
IFSC Code	BOFA0CN6215

	(2 nd character is English alphabet 'O' and 5 th character is number 'zero')
PAN	AAACU5552C
GST Registration Number	27AAACU5552C1ZJ
SAC Code	9971334

- (v) Any extension in date for renewal will not be available and remittance of premium must be ensured to reach the Insurance Company before close of business on 31st October 2019.
- (vi) Services of Insurance Broker will not be available in the Insurance Policy. The designated Circles should make arrangements accordingly and ensure timely enrolment and error free submission of data to the Insurance Company.

Timely remittance of premium should be meticulously ensured in order to avoid violation of section 64 VB of Insurance Act resulting in break in coverage.

Please bring the contents of the circular to the knowledge of all concerned.

Yours faithfully,

(Alok Kumar Choudhary)

**Deputy Managing Director (HR) &
Corporate Development Officer**