

INDIAN INSTITUTE OF BANKING & FINANCE

To,
All the Superannuated / Retired Employees,

Sir/ Madam,

Re: Renewal of Group Medical Insurance Scheme for the existing retirees of the Institute w.e.f. 01.02.2023

Institute introduced Group Medical Insurance Scheme for the existing employees of the Institute through National Insurance Company on the lines as implemented in the banking industry. The Institute also extended the Group Medical Insurance Scheme to all the retired employees (superannuated / retired (VRS) and the premium is to be borne by the retired employees. The policy of the retired staff members who opted the policy is expiring on 31.01.2023.

The National Insurance Company has, on the request of the Institute agreed to renew the policy for one more year for the retired employees (superannuated / retired (VRS).

We have received the Premium quotes from NICL for Group Medical Insurance Policy for Retirees, for the policy period as under:

Retirees Base Rate (Including GST)

Sum Insured	Without Domiciliary (Rs.)			
	Officer		Clerical & Sub-staff	
	Family Total Premium	Single Total Premium	Family Total Premium	Single Total Premium
100000	15308	10333	15308	10333
200000	27557	18600	27557	18600
300000	41334	27901	41334	27901
400000	57808	39020	NA	NA

Sum Insured	With Domiciliary (Rs.)			
	Officer		Clerical & Sub-staff	
	Family Total Premium	Single Total Premium	Family Total Premium	Single Total Premium
100000	25520	17226	25520	17226
200000	51047	34457	51047	34457
300000	77920	52596	77920	52596
400000	97776	65999	NA	NA

Retirees Super Top Up rates (Including GST)

Sum Insured	Top Up rates (Rs.)			
	Officer		Clerical & Sub-staff	
	Family Total Premium	Single Total Premium	Family Total Premium	Single Total Premium
100000	3730	2518	3730	2518
200000	6291	4246	6291	4246
300000	9639	6507	9639	6507
400000	12475	8420	12475	8420
500000	15180	10246	NA	NA

The salient features of Policy (Base & Super Top up):

1. Clerical & Sub-staff can opt for Sum Insured of Rs 1 lakh, 2 lakh & 3 lakh but cannot opt for Rs 4 lakh Sum Insured in Base Policy (Without Domiciliary & With Domiciliary)
2. Officers can opt for any Sum Insured from Rs 1 lakh, 2 lakh, 3 lakh & 4 lakhs in Base Policy (Without Domiciliary & With Domiciliary)
3. Top up Policy is available to Officer Cadre Retirees only who opt for Rs 4 lakhs Sum Insured in Retirees Base Policy (Without Domiciliary & With Domiciliary). Top up option is not available for the Officer Cadre Retirees who opt for base policy sum insured of Rs 1 lakh, 2 lakh & 3 lakh. Further, top up options available to Officer Cadre Retirees are Rs 1 lakh, 2 lakh, 3 lakh, 4 lakh & 5 lakhs.
4. Top Up Policy is available to Clerical & Sub-staff Cadre Retirees only who opt for Rs 3 lacs Sum Insured in Retirees Base Policy (Without Domiciliary & With Domiciliary). Top up option is not available for the Clerical & Sub-staff Cadre Retirees who opt for base policy sum insured of Rs 1 lakh & 2 lakh. Further, top up options available to Clerical & Sub-staff Cadre Retirees are Rs 1 lakh, 2 lakh, 3 lakh & 4 lakhs.
5. Domiciliary treatment will remain @ 10% of Sum Insured in “**With Domiciliary Policy**”, even for those who opted Single Person Policy.
6. Domiciliary expenses are not covered under Super Top up Policy, as per terms of policy.
7. Single Policy are separate, rates given for Single Person i.e. either of the below mentioned cases:
 - a. Retiree without Spouse (unmarried, separated, divorced & widowed)
 - b. Surviving Spouse (Family Pensioner)
8. **If employee and spouse both are alive, family floater premium has to be compulsorily paid.**
9. Room rent limits as per the policy 2022-23 will be as under:
 - a. For Sum Insured Rs 1 lacs 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.

b. For Sum Insured Rs 3 lacs and 4 lacs: Room Rent per day shall be payable upto Rs 5000/- and ICU charges upto Rs 7500/-.

10. Retirees who are not covered under previous policy period 2020-21 or 2021-22, can be covered under policy period 2022-23.

11. Retirees can opt without/ with domiciliary option in Retirees policy 2022-23 irrespective of option they have chosen in last year policy 2021-22.

12. Retiree who are not covered under Super Top up policy 2021-22, can avail Super Top up policy for 2022-23.

All the existing superannuated / retirees (VRS) who wish to avail the scheme are requested to submit the attached application form duly filled **before 15th January 2023** along with the details of the payment of Insurance Premium. The premium should be remitted in the Institute's following bank account through online (NEFT).

Name of the Account: Indian Institute of Banking & Finance

Account No: 10783154783

Type of Account: Current Account

Bank Name: State bank of India

Branch: Kurla (West)-1886

IFSC Code: SBIN0001886

Institute will collect the premium and forward to the Insurance company along with the details of the retirees/ spouse to obtain the Group Medical Insurance scheme and to forward to the retirees. **The scheme will be valid for one year from 01st February 2023.**

Deputy Director (HR & IR),
Indian Institute of Banking & Finance,
(D): 022-68507074, Email: hrd@iibf.org.in
Mumbai.
02nd January 2023.

Application for joining the Group Medical Insurance Scheme for Retirees
w.e.f. 01.02.2023

To,
Deputy Director (HR & IR),
Indian Institute of Banking & Finance,
Mumbai-70.

Dear Sir,

Willingness to Join the Group Medical Insurance Scheme for Retirees w.e.f. 01.02.2023

I _____ Employee No. _____ retired from the services of the Institute on _____ (date of retirement) in Officer / Clerical / Sub Staff Cadre, have gone through the terms and conditions of the Group Medical Insurance Scheme extended to the existing retirees and express my willingness to join the said scheme by paying agreed Insurance Premium.

I also understand that IIBF is only facilitating the payment by obtaining this mandate and it will be my responsibility to ensure that annual premium is paid. I also understand and accept that the IIBF shall act as an intermediary in providing the data to the Insurance Company and is no way responsible for reimbursement of any amount under the scheme, except what is admissible / payable by the Insurance Company.

TICK THE REQUIRED OPTION:

OPTION I- BASE POLICY WITHOUT DOMICILLIARY

Sum Insured	Family Floater (Premium Including GST) (Rs.)	Select Option (√)	Single Person (Premium Including GST) (Rs.)	Select Option (√)
100000	15308		10333	
200000	27557		18600	
300000	41334		27901	
400000 (Only for Officers)	57808		39020	

OPTION II- BASE POLICY WITH DOMICILLIARY

Sum Insured	Family Floater (Premium Including GST) (Rs.)	Select Option (√)	Single Person (Premium Including GST) (Rs.)	Select Option (√)
100000	25520		17226	
200000	51047		34457	
300000	77920		52596	
400000 (Only for Officers)	97776		65999	

SUPER TOP UP RATES

Sum Insured	Family Floater (Premium Including GST) (Rs.)	Select Option (√)	Single Person (Premium Including GST) (Rs.)	Select Option (√)
100000	3730		2518	
200000	6291		4246	
300000	9639		6507	
400000	12475		8420	
500000 (Only for Officers)	15180		10246	

I have remitted the Insurance Premium to Institute's account at ----- and the details of the payment are given below:

Date of remittance _____

Amount _____

UTR No _____

I am furnishing the details of myself and my spouse hereunder: -

Details	Full Name	Date of Birth	Present Age	Cadre from which superannuated / retired
Self				
Spouse				

Nomination Details :-(In the absence of spouse)

Sr. No	Nominee's Name	Relationship	Date of Birth/ Age
1			

Address for communication:

Dist _____ State _____

PIN _____

Mobile No. _____ Telephone No: _____

E mail ID _____ PAN No. _____

AADHAR No. _____

Yours faithfully,

Place: _____ Signature _____

Date: _____ Name of the retiree: _____

Employee No. _____