



## Indian Banks' Association

### HR & INDUSTRIAL RELATIONS

No. CIR/HR&IR/2015-16/XBPS/J/961

June 29, 2015

#### Chief Executives of Member Banks which are parties to the Bipartite Discussions

Dear Sir/Madam,

#### **Implementation of Medical Insurance Scheme for the Officers/Employees of IBA Member Banks which are parties to the Bipartite Settlement / Joint Note dated 25<sup>th</sup> May 2015 in lieu of the existing Hospitalisation Scheme**

Please refer to the Appendix-II of the captioned Scheme enclosed with the Bipartite Settlement/ Joint Note dated 25.5.2015 which have been forwarded to you under our letter cover No.CIR/HR&IR/XBPS/803 dated 25<sup>th</sup> May 2015.

2. As advised, the policy will be issued in the name of Indian Banks' Association Member Banks and the list of the member banks would be mentioned giving the data of the officers/ employees bifurcated into:

- (a) Officers with the data of their dependent family members.
- (b) Clerical staff with the data of their dependent family members.
- (c) Sub-staff with the data of their dependent family members.

3. Further, it has also been agreed that the said Medical Insurance Scheme will be extended to the existing retirees, subject to payment of the agreed Insurance Premium by them. Please, therefore, bring to the notice of the existing retirees, the contents of the said scheme and obtain their consent as to whether they are willing to join the Scheme. After receiving their consent, please arrange to provide their details to the Lead Insurer i.e. United India Insurance Co. Ltd., appointed by IBA for the purpose.

4. As the proposed Medical Insurance Scheme is to be implemented expeditiously, you are requested to provide the data of officers/ employees of the bank to the United India Insurance Co. Ltd. through M/s. K M Dastur Reinsurance Brokers, duly authorized by the Insurance Company, on enclosed format, to enable the said Insurance Company to calculate the premium and implement the Scheme at the earliest.

5. Details of the existing retirees willing to join the scheme may be provided to the Insurance Company separately.

6. We shall be glad if you will please arrange to nominate a Nodal Officer in your Bank for the purpose and provide his contact details to the Insurance Company and Reinsurance Broker, M/s. K M Dastur as well as to us so that he/she may be approached in case of any doubt/ clarification in this regard. We shall also advise the Insurance Company and Reinsurance Broker to provide the contact details of their officials nominated by them for this purpose to the member banks.

7. Kindly give top priority in the matter.

Yours faithfully,

**K Unnikrishnan**  
**Dy. Chief Executive**

Encl.