



FEDERAL BANK RETIRED OFFICERS' FORUM (FBROF)

Registered under the Travancore-Cochin Literary, Scientific and Charitable Societies Registration Act 1955 (1) No. ER. 702/2009

(An Organizational Wing of Federal Bank Officers' Association)

(Affiliated to All India Bank Pensioners and Retirees Confederation - AIBPARC)

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FBROF/Circular No. 34/ 2021-'23

30 September 2022

RENEWAL OF GROUP MEDICAL INSURANCE POLICY FROM 01 November 2022

To All Members

Attention of all our members are invited to our e-Circular no. 33 of even date regarding renewal of Group Mediclaim Policy for the period from 1st Nov 2022. We hereunder append the detailed circular issued by the Bank for the information of all our members.

QUOTE



Medical Insurance Scheme in respect of Retired Employees of the Bank

| | |
|------------------------------------|---|
| Date for submission of Application | : 01.10.2022 to 21.10.2022 |
| Application Submission Mode | : Online |
| Online Submission Portal | : Digital Service Memoir (Click Here) |
| Period of Debiting the Premium | : 26.10.2022 to 28.10.2022 |
| Policy Period | : 01.11.2022 to 31.10.2023 |

The Group Mediclaim Policy under IBA Medical Insurance Scheme, in respect of Retired Employees, falls due for renewal on 01/11/2022. IBA has informed that **M/s. National Insurance Company Ltd. (NIC)** shall continue as the Lead Insurer for servicing the Group Mediclaim Policy in respect of Retired Employees for the period from **01/11/2022 to 31/10/2023**. Details of Third Party Administrator (TPA) will be communicated in due course.

As informed by the Insurance Company, the following features shall be available in connection with renewal of the current year Policy :-

1. **Family Floater Coverage**

Beneficiaries can avail coverage for Family (Employee and Spouse) by paying the applicable premium.

2. **Single Person Coverage**

Beneficiaries can avail coverage as applicable for a Single Person (only in the case of a Retiree whose Spouse is not alive/divorced or Surviving Spouse of the deceased Employee/Retiree), by paying premium at reduced rates.

3. Graded Sum Insured

Beneficiaries can opt suitable coverage (Sum Insured) as per their choice under Base Policy, ranging from Rs.1 L to Rs.4 L for Retired Officers and Rs.1 L to Rs.3 L for Retired members of Award Staff.

4. Retirees who are not covered under the expiring Retirees' Policy pertaining to the period 01.11.2021 to 31.10.2022 can also join the Retirees' Policy for the period 01.11.2022 to 31.10.2023.

The following options are available in connection with renewal of the Policy in respect of Retired Employees for the period from 01/11/2022 to 31/10/2023.

➤ **Option I - Without Domiciliary Coverage**

Under this Option, expenses incurred in connection with hospitalization alone are envisaged in the scope of the Policy and expenses incurred for domiciliary treatments are not covered.

➤ **Option II - With Domiciliary Coverage**

Under this Option, expenses incurred for domiciliary treatments are also covered for a list of diseases, in addition to the hospitalization expenses. However, the coverage for expenses incurred in connection with domiciliary treatments shall be capped at a maximum of 10% of the Sum Insured (Example: Domiciliary Coverage for Rs.4 L Sum Insured Policy shall be Rs.40,000/- and that for Rs.3 L Sum Insured Policy shall be Rs.30,000/-)

Available Policies under Option I and Option II

Policies with a range of graded Basic Sum Insured (Rs.1 L to Rs.4 L for Retired Officers and Rs.1 L to Rs.3 L for Retired members of Award Staff) are available under both Option I and Option II. The beneficiaries, after analyzing, may opt for suitable Policy, matching their requirements. NIC has also proposed to extend Single Person Coverage, so as to take care of the requirements of those retirees whose spouse is not alive/divorced or surviving spouses of deceased employees/ retirees, under both the options, by paying premium at reduced rates. Beneficiaries can opt for either Option I (Without Domiciliary) Or Option II (With Domiciliary) Policy of their choice, irrespective of the Option that they have currently subscribed.

Details of available Coverage and Options (With and Without Domiciliary) applicable to Retired Officers and Retired members of Award Staff and the corresponding premium to be paid in connection with renewal/joining of Policy are as given below.

1. Officers (Retired)

| Base Policy | Premium Including GST | | | |
|-----------------------|--------------------------------|-------------------------|--------------------------------|-------------------------|
| | Option I - Without Domiciliary | | Option II - With Domiciliary | |
| Sum Insured (in Lakh) | Premium to cover Single Person | Premium to cover Family | Premium to cover Single Person | Premium to cover Family |
| Rs.4 L | Rs.39,020/- | Rs.57,808/- | Rs.65,999/- | Rs.97,776/- |
| Rs.3 L | Rs.27,901/- | Rs.41,334/- | Rs.52,596/- | Rs.77,920/- |
| Rs.2 L | Rs.18,600/- | Rs.27,557/- | Rs.34,457/- | Rs.51,047/- |
| Rs.1 L | Rs.10,333/- | Rs.15,308/- | Rs.17,226/- | Rs.25,520/- |

2. Award Staff (Retired)

| Basic Policy | Premium Including GST | | | |
|-----------------------|--------------------------------|-------------------------|--------------------------------|-------------------------|
| | Option I - Without Domiciliary | | Option II - With Domiciliary | |
| Sum Insured (in Lakh) | Premium to cover Single Person | Premium to cover Family | Premium to cover Single Person | Premium to cover Family |
| Rs.3 L | Rs.27,901/- | Rs.41,334/- | Rs.52,596/- | Rs.77,920/- |
| Rs.2 L | Rs.18,600/- | Rs.27,557/- | Rs.34,457/- | Rs.51,047/- |
| Rs.1 L | Rs.10,333/- | Rs.15,308/- | Rs.17,226/- | Rs.25,520/- |

Note : Maximum Sum Insured under Base Policy for members of Award Staff (Retired) shall be Rs.3 L Amount to be remitted to subscribe the Policy for the period from 01.11.2022 to 31.10.2023

As a gesture of goodwill, the Bank shall bear a portion of premium applicable under Option I - Without Domiciliary Coverage in respect of all Retired Employees, subject to a maximum of Rs.34,700/- for Retired Officers and Rs.24,800/- for Retired members of Award Staff [at a differential rate on the basis of the type of coverage (family/single) and the Basic Sum Insured slab opted by the beneficiary]. Accordingly, the details of premium to be remitted by a Retired Employee in connection with renewal/joining of the Policy under each category as per Option I and Option II are attached as **Annexure 1**.

3. Super Top - Up Policy

In addition to the Base Policies as mentioned hereinabove, NIC has also proposed Super Top - Up Policies (Without Domiciliary Coverage) for Retired Employees. The salient features of Super Top-Up Policy are as given below.

- ❖ Super Top-Up Policy can be availed, only by those Retired Officers who subscribe Base Policy with Sum Insured of Rs.4 L and by the Retired Award Staff who subscribe Base Policy of Rs.3 L.
- ❖ Super Top-Up Policy can be availed, only with the same coverage status of either Single or Family, as opted in the case of Base Policy (i.e. In case, the Retiree opts to avail Base Policy for Family, Super Top-Up Policy cannot be availed for Single Person)
- ❖ Sum Insured and Premium applicable for Super Top - Up Policy are as follows :

| Sum Insured (in Lakh) | Premium Including GST | |
|-----------------------|--------------------------------|-------------------------|
| | Premium to cover Single Person | Premium to cover Family |
| Rs. 5 L | Rs.10,246/- | Rs.15,180/- |
| Rs. 4 L | Rs.8,420/- | Rs.12,475/- |
| Rs. 3 L | Rs.6,507/- | Rs.9,639/- |
| Rs. 2 L | Rs.4,246/- | Rs.6,291/- |
| Rs. 1 L | Rs.2,518/- | Rs.3,730/- |

(Super Top- Up policy cannot be availed by Retired Officers who choose the Base Policies with Sum Insured of Rs.1 L, Rs.2 L, Rs.3 L and by the Retired Award Staffs who choose Sum Insured of Rs.1 L, Rs.2 L.)

For Retired Officers who choose Sum Insured of Rs. 4 L, Super Top-Up Policy with Sum Insured up to Rs.5 L (i.e. Super Top-Up Policy for Rs.1 L, Rs.2 L, Rs.3 L, Rs.4 L or Rs.5 L) is permitted.

For Retired Award Staff who choose Sum Insured of Rs.3 L, Super Top-Up Policy with Sum Insured up to Rs.4 L (i.e. Super Top-Up Policy for Rs.1 L, Rs.2 L, Rs.3 L or Rs.4 L) is permitted.

- ✚ Entire premium applicable for the Super Top-Up Policy shall be borne by the Retired Employee.
- ✚ Premium for Top - Up Policy shall be remitted along with the premium for Basic Policy.
- ✚ Nature of Policy shall be Top - Up without Domiciliary Coverage.
- ✚ Retired Employee and spouse (as applicable in the base policy) are eligible to be covered under the Top - Up Policy.
- ✚ Top - Up Policy will be invoked only when the Sum Insured under the Basic Policy gets exhausted.
- ✚ Other terms and conditions of the Top - Up Policy shall be the same as in the case of Base Policy.
- ✚ Cashless / Reimbursement facility shall be available in connection with Hospitalization.
- ✚ Retirees who have not availed Super Top-Up Policy for the Policy period 2021-22 are also permitted to avail Super Top-Up Policy under the current renewal.
- ✚ Policy period: 01.11.2022 - 31.10.2023

Procedure to be followed in connection with renewal/joining of Policy (Online Submission of Application)

1) In order to renew/join the Policy covering the period from 01.11.2022 to 31.10.2023, all beneficiaries, **irrespective of their Option/Category (Single or Family/with or without Domiciliary/Super Top - Up/Sum Insured)**, are required to submit the application online, through Digital Service Memoir Portal available in www.federalbank.co.in (Retirees' Space), latest by 21st October 2022. **All Retired Employees are requested to use the platform so as to promote paperless environment.**

After the successful submission of application, the beneficiary will receive a confirmation mail in their registered email ID. **In case the online application is found successfully submitted, there is no need for submitting hardcopy of the application to HR Department.**

Please note that Family Pensioners/CPF Optees/ Other Beneficiaries have to invariably send the hardcopy of the application to HR Department as DSM portal will not be accessible to them. In such cases, hardcopy of the application (in the format as per Annexure 2 attached below) shall be submitted to HR Department, latest by 21st October, 2022.

2) If at all the application for renewal/joining the Scheme is not received from the beneficiary within the prescribed timeline, the coverage will not be renewed/extended under any Option/Category for the period 01.11.2022 to 31.10.2023. (Note: Membership in the Scheme is an onetime option; employees once opt out/do not join/do not renew the Policy, may not be allowed to join the Scheme on a later stage)

Upon exercising the option for availing the coverage under the Scheme, as applicable to Retired Employees, the proportionate amount of premium payable will be appropriated from the Pension (Savings Bank) Account. Please note that remittance of premium is a pre-requisite for availing the Policy benefits under the Scheme; hence beneficiaries are advised to maintain sufficient balance in their respective Bank Account. Beneficiaries are therefore advised to ensure that the required premium has been debited to their Account latest by 28th October 2022 so as to confirm coverage under the proposed Medclaim Policy covering the period 01.11.2022 to 31.10.2023. On renewal, the Policy/Scheme details will be made available in the dedicated link for Retired Employees in Bank's Website (www.federalbank.co.in under Retiree's Space).

For any clarifications; e-mail ID: medicare@federalbank.co.in or in Telephone No. 0484-2634138/2634017/2634062

Annexure 1

Amount to be remitted to subscribe the Policy for the period from 01.11.2022 to 31.10.2023. (All Premium inclusive of GST)

1) Option I - Without Domiciliary Coverage

| Applicable Cadre | Sum Insured - Base Policy | Sum Insured- Super Top-Up Policy | Total Sum Insured (Base + Super Top UP) | Family Floater | | | | | Single Person | | | | |
|--|---------------------------|----------------------------------|---|------------------------------|--------------------------------------|---|------------------------------|--|------------------------------|--------------------------------------|---|------------------------------|---|
| | | | | Base Policy Premium - Family | Super Top-Up Policy Premium - Family | Total Premium - Family (Base + Super Top-Up Policy) | Bank's Contribution - Family | Balance premium to be remitted by the beneficiary -Family (Base + Super Top-Up Policy) | Base Policy Premium - Single | Super Top-Up Policy Premium - Single | Total Premium Single (Base + Super Top-Up Policy) | Bank's Contribution - Single | Balance premium to be remitted by the beneficiary - Single (Base + Super Top-Up Policy) |
| Retired Officers Only | 4 L | 5 L | 9 L | 57,808 | 15,180 | 72,988 | 34,700 | 38,288 | 39,020 | 10,246 | 49,266 | 23,450 | 25,816 |
| | | 4 L | 8 L | 57,808 | 12,475 | 70,283 | 34,700 | 35,583 | 39,020 | 8,420 | 47,440 | 23,450 | 23,990 |
| | | 3 L | 7 L | 57,808 | 9,639 | 67,447 | 34,700 | 32,747 | 39,020 | 6,507 | 45,527 | 23,450 | 22,077 |
| | | 2 L | 6 L | 57,808 | 6,291 | 64,099 | 34,700 | 29,399 | 39,020 | 4,246 | 43,266 | 23,450 | 19,816 |
| | | 1 L | 5 L | 57,808 | 3,730 | 61,538 | 34,700 | 26,838 | 39,020 | 2,518 | 41,538 | 23,450 | 18,088 |
| | | 0 L | 4 L | 57,808 | NA | 57,808 | 34,700 | 23,108 | 39,020 | NA | 39,020 | 23,450 | 15,570 |
| Retired Officers & Award Staff (Top up Policy not available to Retired Officers who choose Basic SI 3L and below) | 3 L | 4 L | 7 L | 41,334 | 12,475 | 53,809 | 24,800 | 29,009 | 27,901 | 8,420 | 36,321 | 16,750 | 19,571 |
| | | 3 L | 6 L | 41,334 | 9,639 | 50,973 | 24,800 | 26,173 | 27,901 | 6,507 | 34,408 | 16,750 | 17,658 |
| | | 2 L | 5 L | 41,334 | 6,291 | 47,625 | 24,800 | 22,825 | 27,901 | 4,246 | 32,147 | 16,750 | 15,397 |
| | | 1 L | 4 L | 41,334 | 3,730 | 45,064 | 24,800 | 20,264 | 27,901 | 2,518 | 30,419 | 16,750 | 13,669 |
| | | 0 L | 3 L | 41,334 | NA | 41,334 | 24,800 | 16,534 | 27,901 | NA | 27,901 | 16,750 | 11,151 |
| | 2 L | NA | 2 L | 27,557 | NA | 27,557 | 16,550 | 11,007 | 18,600 | NA | 18,600 | 11,200 | 7,400 |
| | 1 L | NA | 1 L | 15,308 | NA | 15,308 | 9,200 | 6,108 | 10,333 | NA | 10,333 | 6,200 | 4,133 |

2) Option II - With Domiciliary Coverage

| Applicable Cadre | Sum Insured - Base Policy | Sum Insured-Super Top-Up Policy | Total Sum Insured (Base + Super Top UP) | Family Floater | | | | | Single Person | | | | |
|--|---------------------------|---------------------------------|---|------------------------------|-------------------------------------|---|------------------------------|--|------------------------------|-------------------------------------|---|------------------------------|---|
| | | | | Base Policy Premium - Family | Super Top-Up Policy Premium -Family | Total Premium - Family (Base + Super Top-Up Policy) | Bank's Contribution - Family | Balance premium to be remitted by the beneficiary -Family (Base + Super Top-Up Policy) | Base Policy Premium - Single | Super Top-Up Policy Premium -Single | Total Premium Single (Base + Super Top-Up Policy) | Bank's Contribution - Single | Balance premium to be remitted by the beneficiary - Single (Base + Super Top-Up Policy) |
| Retired Officers Only | 4 L | 5 L | 9 L | 97,776 | 15,180 | 1,12,956 | 34,700 | 78,256 | 65,999 | 10,246 | 76,245 | 23,450 | 52,795 |
| | | 4 L | 8 L | 97,776 | 12,475 | 1,10,251 | 34,700 | 75,551 | 65,999 | 8,420 | 74,419 | 23,450 | 50,969 |
| | | 3 L | 7 L | 97,776 | 9,639 | 1,07,415 | 34,700 | 72,715 | 65,999 | 6,507 | 72,506 | 23,450 | 49,056 |
| | | 2 L | 6 L | 97,776 | 6,291 | 1,04,067 | 34,700 | 69,367 | 65,999 | 4,246 | 70,245 | 23,450 | 46,795 |
| | | 1 L | 5 L | 97,776 | 3,730 | 1,01,506 | 34,700 | 66,806 | 65,999 | 2,518 | 68,517 | 23,450 | 45,067 |
| | | 0 L | 4 L | 97,776 | NA | 97,776 | 34,700 | 63,076 | 65,999 | NA | 65,999 | 23,450 | 42,549 |
| Retired Officers & Award Staff (Top up Policy not available to Retired Officers who choose Basic | 3 L | 4 L | 7 L | 77,920 | 12,475 | 90,395 | 24,800 | 65,595 | 52,596 | 8,420 | 61,016 | 16,750 | 44,266 |
| | | 3 L | 6 L | 77,920 | 9,639 | 87,559 | 24,800 | 62,759 | 52,596 | 6,507 | 59,103 | 16,750 | 42,353 |
| | | 2 L | 5 L | 77,920 | 6,291 | 84,211 | 24,800 | 59,411 | 52,596 | 4,246 | 56,842 | 16,750 | 40,092 |

| | | | | | | | | | | | | | |
|-------------------|-----|-----|-----|--------|-------|--------|--------|--------|--------|-------|--------|--------|--------|
| SI 3L and below) | | 1 L | 4 L | 77,920 | 3,730 | 81,650 | 24,800 | 56,850 | 52,596 | 2,518 | 55,114 | 16,750 | 38,364 |
| | | 0 L | 3 L | 77,920 | NA | 77,920 | 24,800 | 53,120 | 52,596 | NA | 52,596 | 16,750 | 35,846 |
| | 2 L | NA | 2 L | 51,047 | NA | 51,047 | 16,550 | 34,497 | 34,457 | NA | 34,457 | 11,200 | 23,257 |
| | 1 L | NA | 1 L | 25,520 | NA | 25,520 | 9,200 | 16,320 | 17,226 | NA | 17,226 | 6,200 | 11,026 |

UNQUOTE

1. All Pensioners shall apply for renewal through Digital Service Memoir. If any senior retired pensioner who are not able to access DSM portal only may apply in physical form.
2. Application form will be available in all branches of our Bank
3. Application form will be sent by central office to those 115 members who are not using smart phones.
4. We propose to make available application form to seniors/ sick pensioners at their residence through our Help Desk members in case of need.
5. All family pensioners and retirees who are PF optees shall apply physically, as they have no access to DSM portal.
6. Bank has agreed to furnish us list of retirees/ family pensioners whose applications are not received till 15th October for follow up by our respective Area/ Help Desk members and Central Office.
7. HR Dept.has informed that no telephonic enquiry will be entertained enquiring about the receipt of application form submitted by them.
8. Submission of physical form shall not be made after submission through DSM portal as it creates duplication and delay in consolidation of renewal related works at HR Dept.
9. If any assistance is required by our members and family pensioners, please feel free to contact Area/ Zonal Secretaries /Office Bearers for assistance through WhatsApp.
10. Our Office Manager Sri. Venkiteswaran's service will be available from 9.30 am to 1.30pm on all working days for assistance. Contact Nos 0484-4600562, Mob.9446437294

Comradely Yours

Sd/-

K T Thomachan,
General Secretary

Format for Renewal/Joining IBA Medical Insurance Scheme for the period 2022-23

The Vice President
The Federal Bank Ltd
HR Employee Relations & Operations
Corporate Office, Federal Towers, Aluva -683101

From

Name of Retired Employee : _____ PF No _____

Cadre (Officer/Award Staff) : _____ Date of Retirement _____

Type of Retirement (Superannuation/VRS/VSS): _____

Address for Correspondence : _____

State: _____ District: _____ Pin Code: _____

Telephone No. with STD code _____ Mobile No. _____ Emailid (if any) _____

Dear Sir,

Sub : Renewal/Joining of IBA Medical Insurance Scheme for the Retired Employees

| Name of Person(s) to be covered (Retired Employee/Retired Employee without Spouse/ Surviving Spouse) | Date of Birth | Age | Gender |
|---|---------------|-----|--------|
| | | | |
| | | | |

| | |
|-----------------------|--------------------------|
| Nominee Name : | Nominee Relation: |
|-----------------------|--------------------------|

I hereby submit my option as below:

| Option for Basic Policy based on type of coverage. (Select [✓] the Option) Mandatory* | Option for Basic Sum Insured (Select [✓] the Option) Mandatory* | Option for Sum Insured Under the Super Top-Up Policy. (Select [✓] the Option) | Total Coverage (Base Policy + Super Top-Up Policy) (Select [✓] the Option) | |
|--|--|---|---|---|
| Without Domiciliary [] | Rs. 4,00,000 [] (only Officers are eligible) | Rs. 5,00,000 [] | Rs. 9,00,000 [] | |
| | | Rs. 4,00,000 [] | Rs. 8,00,000 [] | |
| | | Rs. 3,00,000 [] | Rs. 7,00,000 [] | |
| | | Rs. 2,00,000 [] | Rs. 6,00,000 [] | |
| | | Rs. 1,00,000 [] | Rs. 5,00,000 [] | |
| | | Rs.0 [] | Rs. 4,00,000 [] | |
| | With Domiciliary [] | Rs. 3,00,000 [] (Officers & Award Staff are eligible) (Officers who opt for Basic Sum Insured 3L and below shall not be eligible for Top-up policy) | Rs. 4,00,000 [] | Rs. 7,00,000 [] |
| | | | Rs. 3,00,000 [] | Rs. 6,00,000 [] |
| | | | Rs.2 ,00,000 [] | Rs. 5,00,000 [] |
| | | | Rs. 1,00,000 [] | Rs. 4,00,000 [] |
| | | | Rs.0 [] | Rs.3,00,000 [] |
| | | | Rs. 2,00,000 [] (Officers & Award Staff are eligible) | Not eligible to avail Super Top-Up Policy |
| Rs. 1,00,000 [] (Officers & Award Staff are eligible) | Not eligible to avail Super Top-Up Policy | Rs. 1,00,000 [] | | |

I hereby authorize the Bank to appropriate the applicable premium by debit to my below mentioned account with Federal Bank for the coverage under IBA Medical Insurance Policy as per the option exercised by me.

Savings Bank Account No. with IFSC code (A/c with Federal Bank is a must):

A/c No. : _____ Branch: _____ IFSC Code _____

I have gone through the details of the Scheme and agree to abide by the rules and regulations, as may be modified / amended from time to time.

Place:

Date:

Signature: