

FEDERAL BANK RETIRED OFFICERS' FORUM (FBROF)



(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. 12/2014-'16

Aluva
15/10/2015

To
All Members of FBROF

NEW MEDICAL INSURANCE SCHEME FOR RETIRED EMPLOYEES OF THE BANK

EXERCISE OPTION WITHOUT FAIL ON OR BEFORE 20-10-2015

Members may recall that due to the persistent efforts of our parent organization FBOA coupled with the efforts of our Forum, our Bank had gracefully implemented an attractive Medical Insurance Scheme for Retirees ie. 'Fedcare' in the year 2012 by paying premium in the proportion of 70 : 30 by the Bank and employees respectively. It was hailed as the most attractive medical scheme for retired officers in the industry. In Banks like South Indian Bank a scheme similar to ours was introduced and our Bank became a trend-setter in the Employee Welfare Front.

Now we are glad that a New Medical Insurance Scheme introduced at the industry level will be introduced by our Bank for retirees absorbing 70% of the cost of premium by the Bank itself whereas at the industry level, 100% premium is to be borne by the retirees themselves.

Salient features of the New Scheme

- ◆ Coverage for officers Rs. 4,00,000/-
- ◆ Premium for one year Rs. 2248/-(ie.only 30% of total Premium +ST)
- ◆ **Last date for option** 20-10-2015
- ◆ New scheme will be operative w.e.f 15-12-2015 replacing the existing scheme – 'Fedcare'.

We are reproducing the text of the letter received from the Management for the information of our members:-

“HREO/ M // 15

13thOctober, 2015

The Secretary,
Federal Bank Retired Officer’s Forum

Dear Sir,

Sub: New Medical Insurance Scheme for Retired Employees of the Bank

As per 10th Bipartite Settlement/Joint Note signed between Indian Banks’ Association and representatives of Workmen/Officers Trade Unions, a new Medical Insurance Scheme for Retired Employees is implemented. The Scheme is formulated in association with M/s. United India Insurance Co. Ltd. and the Scheme will be renewable every year. The coverage under the new Scheme shall be as given below.

Category	Insurance Coverage	Premium
Officers (Retired)	Rs. 4 Lakh	Rs.6,573/- + S T (@14%)

As a welfare measure, Bank had implemented a Group Medical Insurance Scheme to the retired employees of the Bank, called “FedCare”, with effect from 15/12/2012, in association with M/s. New India Assurance Co. Ltd. Bank has decided to extend the new Medical Insurance Scheme to the retired employees of the Bank in lieu of the existing FedCare Scheme, and accordingly the FedCare Scheme will be withdrawn from 15.12.2015, the due date of current Policy period. Please note that Bank will absorb 70% of the total Premium payable under the new Scheme, as in the case of FedCare Scheme and therefore, retired employees who are covered under the new Scheme would be required to remit the balance 30% of the premium and Service Tax (Rs.2,248/- in the case of Officers and Rs.1,686/- in the case of Award Staff). Please take note that remittance of premium is a pre-requisite for availing the policy benefits under the Scheme.

Those employees willing to join the scheme shall submit the duly filled up application (which is being mailed to their mailing address) to HR Department on or before 20.10.2015. On joining the scheme, the proportionate amount of premium along with Service Tax shall be apportioned from the employee’s Account by the end of October. Hence employees are requested to maintain sufficient balance in their Savings Bank Account. Retired employees not interested in joining the scheme may communicate the matter to us at the earliest.

Details of the Scheme are attached. Eligible members of your organization may be informed about the Scheme and direct them to submit the application before the prescribed due date.

Yours faithfully,

Sd/-

Shiju K V
Chief Manager “

For details of the scheme and necessary format for applying to the scheme, please visit our website : www.fbrof.com.

Please respond immediately. Our members may please contact our retired officers/resigned officers/terminated officers and advise them to send their application in time, though they are not members of ‘Fedcare’.

Yours Sincerely



V Kailasnath
General Secretary

For Attention of Spouses of deceased Retirees

Our members may please contact spouses of our deceased members and advise them to exercise option for joining the New Medical Insurance Scheme of our Bank on or before 20/10/2015