



# 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 /e-Circular – 41/2018 – 21

04 October 2021

To All Members



## Medical Insurance : Federal Bank's good gesture gets applauded at National level, AIBPARC praises our Bank as a Path-setter

Federal bank was always a step ahead in caring it's workforce right from the Founder's days. Many of his successors continued this golden path. In tune with this great tradition, from **Fedcare** Medical Insurance days onwards the Bank under the stewardship of the present MD&CEO Shri Shyam Srinivasan, has been providing a helping hand to the hapless Retirees for a medical insurance cover, much before even IBA nor the Retiree organisations dreams of any such medical insurance scheme.

We feel proud of Federal Bank as it continues its first-mover position not only in professional banking alone but also in caring to its Retirees too, quite in tune with the advice given by the Union Finance Minister to IBA as now quoted by AIBPARC, the flagship organization of the bank retirees of the country.

The AIBPARC Circular No. 68/21 in this connection is attached herewith for the information of our members.

**Quote:**

AIBPARC/IBA/GMISR/Email/2021

Date: October4, 2021.

**ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION  
(A.I.B.P.A.R.C.)**

The Chairman,  
Indian Banks Association,  
Mumbai.

Respected Sir,

**Sub: Group Medical Insurance Scheme for Bank Retirees for the year 2021--22.**

An appeal for SOS. You are well aware of the fact that the annual premium of the above policy has reached an unaffordable extent this year and for last few months, We have been assiduously drawing your kind attention to the fact that the Employer (Bank where the Retiree served) will

have to come forward for sharing a substantial portion of the cost and also bear the GST component of the premium.

Quite contrary to the assertion of The Hon'ble Union Finance Minister in the 73rd AGM of IBA that the past Employees and Officers should be treated as members of the same family by the Banks, We note with anguish that the Retirees have been kept outside the orbit of the greater family and for them, their past Employers are not prepared to make any amount of sacrifice as far as the exorbitant cost of renewal is concerned.

Sir, this has surely come to your knowledge that one Member Bank in the Private Sector to the BPS/JN has decided to bear a substantial portion of the cost of premium for the retired employees. We congratulate the Management for showing a feeling of one-ness with the former employees of the Bank and play the role of a path-setter in the Industry. We hail this particular act as an example of the proper display of model of Industrial relations.

Sir, Time is still not a constraint. If the Managing Committee of IBA virtually meets to take a view on the subject, there is enough time to implement. As each Bank generally debits individual account of the Assured at the fag end of the month, there is lot of time in hand.

In case Bank does not consider the appeal, the consequences are also well known to IBA from the statistics of previous years. Ever-increasing premium and ever-dwindling number of the persons assured are in fact synonymous.

In view of all that has been told in the foregoing paragraphs, please take it as a call for SOS from the elder citizens of the Industry and we request you fervently to re-visit the issue with compassion and pragmatism.

With kind regards,

Yours faithfully,

Sd/-

Suprita Sarkar  
General Secretary

**Unquote:**

Comradely Yours,

Sd/-

Thomachan K T  
General Secretary