



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 -29 / 2021-23

05 September 2022

Group Medical insurance for those who retired/retiring during 01.10.2021 to 30.09.2022

To All Members,

Attention of those who retired/retiring from the service between the periods from 01.10.2021 to 30.09.2022 is invited to the communication from the Bank with regard to renewal of their Medical Insurance Policy for the broken period from 01.10.2022 to 31.10.2022 (One month). They are requested to ensure deduction of premium by Bank from their pension account latest by 28.09.2022 so as to keep the policy live till 31.10.2022. The Bank's communication to those Employees covered under the period mentioned above, along with required Application Format is reproduced below: A List of Officers who retired since 01.10.2021 is shared elsewhere, which will enable us to contact them, in case of need.

Comradely Yours

Sd/-

**K T Thomachen
General Secretary**

Quote:

HR- Operations (Medical Claims)

5 Sept 2022

Coverage Under Retirees' Medical Insurance Scheme for the period 01.10.2022 to 31.10.2022

Employees retired/retiring from the services of the Bank during the period 01.10.2021 to 30.09.2022, are covered under the Scheme as applicable to **Active Employees** of the Bank, which is valid up to 30.09.2022. The Bank has already paid the full premium in such cases for getting coverage under the Scheme up to 30.09.2022. Please note that Active Employees and Retired Employees are covered under different Group Policies and the features of the Medical Insurance Scheme applicable to active and retired employees are also different. The Medical Insurance Policy applicable for retired employees will be due for renewal only on **01.11.2022; (the terms and conditions of which, including the renewal premium will be communicated separately in due course)**. In order to avail the coverage under the scheme, employees retiring/retired during the period from 01.10.2021 to 30.09.2022 are required to remit pro- rata premium for the one month period initially for joining the running retirees' medical insurance policy so as to get the coverage for the period from 01.10.2022 to 31.10.2022.

M/s. National Insurance Company Ltd. has provided an option to those who retired/retiring from the service during the period from 01.10.2021 and 30.09.2022 for joining the scheme as applicable to the Retired Employees for a period of one month (**01.10.2022 to 31.10.2022**), details of which are as given below:-

- Retirees can choose any one of the two options ; i) **Option I without Domiciliary Coverage** and ii) **Option II with Domiciliary coverage**

- Beneficiaries can avail coverage for family or single person* (*applicable only to a Retiree without Spouse or Surviving Spouse of the deceased Retiree) as applicable, by paying premium at required rates.
- Basic Sum Insured applicable for Retired Officer shall be Rs. 4,00,000/- and that for Retired Award Staff shall be Rs.3,00,000/-.

Option I & Option II

1. 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.

2. Option II - With Domiciliary Coverage

Under this Option, expenses incurred for domiciliary treatment are also covered for a list of diseases, in addition to the hospitalization expenses. However, the coverage for domiciliary treatment expenses 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/-)

Please note that the Bank, as a gesture of goodwill, shall bear a portion of the Premium payable (as mentioned in the table given below). Those employees retired/retiring from the services of the Bank during the period 01.10.2021 to 30.09.2022 and wish to retain the coverage in the Scheme for one month till 31.10.2022 would be required to remit the balance premium. The details of premium are as follows.

Premium Table

1) Option I Without Domiciliary

Cadre	Sum Insured - Base Policy	Family Floater			Single Person		
		Base Policy Premium – Family (incl. GST)	Bank's Contribution - Family	Balance premium to be remitted by the beneficiary - Family	Base Policy Premium - Single	Bank's Contribution - Single	Balance premium to be remitted by the beneficiary - Single
Officer	4,00,000	3,673	2,204	1,469	2,387	1,435	952
Award Staff	3,00,000	2,878	1,728	1,150	1,870	1,125	745

2. Option II With Domiciliary

Cadre	Sum Insured - Base Policy	Family Floater			Single Person		
		Base Policy Premium – Family (incl. GST)	Bank's Contribution - Family	Balance premium to be remitted by the beneficiary - Family	Base Policy Premium - Single	Bank's Contribution - Single	Balance premium to be remitted by the beneficiary - Single
Officer	4,00,000	7,308	2,204	5,104	4,750	1,435	3,315
Award Staff	3,00,000	5,529	1,728	3,801	3,594	1,125	2,469

In case a Retired Employee wish to avail coverage under the Scheme for one month as per Option I with Family (Employee & Spouse) no application is required to be submitted to that effect.

In case a Retired Employee wish to avail the coverage under Option I Single person or Option II with Domiciliary, the application in the attached format need to be submitted so as to reach HR Department latest by 19th September 2022.

In case a Retired Employee do not wish to retain the coverage under any of the options after 30.09.2022, please take up the matter with HR Department latest by 19th September 2022 in the below given email ID. It may be noted that, the membership in the Scheme is a onetime option; employees once opt out/do not join/do not renew the policy, will not be allowed to join the Scheme on a later stage. In case we do not receive any communication from the eligible beneficiaries within the prescribed timeline, it will be presumed that the eligible beneficiary have chosen Option I with family (without domiciliary) subject to norms and accordingly applicable premium will be appropriated from the respective account. (This automatic enrolment into the policy will be applicable for one month renewal/addition only).

Upon exercising the option for continuing the coverage under the Scheme as applicable to retired employees, the proportionate amount of premium, payable by the eligible beneficiary, will be appropriated from the Savings Bank Account (Pension Account in applicable cases). Please note that, remittance of premium is a pre-requisite for availing the policy benefits under the Scheme; hence all concerned are advised to maintain sufficient balance in the Savings Bank Account and confirm the enrollment in the scheme by ensuring the required debit from the account latest by 28.09.2022.

Please note that Retired Employees' Medical Insurance Policy is being serviced by M/s Heritage Health Insurance TPA and the details of the Medical Insurance Policy is made available below.

For any clarifications please contact, e-mail ID: medicare@federalbank.co.in, PhoneNo.0484 – 2634062/4138.

Unquote:

❖ Highlights:

- ❖ This communication is applicable only to such of those Officers who retired/retiring during the period between 01.10.2021 to 30.09.2022.
- ❖ The General/existing Medical Insurance policy of those officers retired on or before 30.09.2021 is due for renewal only w.e.f 01.11.2022 for which separate communication will be issued by Bank in due course.
- ❖ No application is required to be submitted by those officers who wish to avail coverage under the Scheme as per Option I with Family (Employee & Spouse).
- ❖ An application in prescribed format need to be submitted by those who wish to avail the coverage under Option I (Single person) or Option II with Domiciliary. (Format Attached)
- ❖ Last date to submit the format to HR Department is 19th September 2022. Those who wish to opt out of the coverage under any of the options after 30.09.2022, shall take up the matter with HR Department latest by the above noted date.
- ❖ The membership in the Scheme is a onetime option; those who once opt out/do not join/do not renew the policy, will not be allowed to join the Scheme on a later stage.

One Month Renewal

Annexure

Format for joining IBA Medical Insurance Scheme for Retired Employees of the Federal Bank Ltd for the period 01.10.2022 to 31.10.2022

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): _____

Address for Correspondence : _____

State: _____ District: _____ Pin Code: _____

Telephone No. with STD code _____ Mobile No. _____

Email id (if any) _____

Dear Sir,

Sub : Joining of IBA Medical Insurance Scheme as applicable for the Retired Employees for the period from 01.10.2022 to 31.10.2022

Please make necessary arrangements to extend the benefits of the Retired Employees' Medical Insurance Scheme covering the period from 01.10.2022 to 31.10.2022, to me / me and my spouse as per the details given below:-

<u>Name of Person(s) to be covered</u> <u>(i) Retired Employee and Spouse ii) Retired Employee without Spouse/</u> <u>Surviving Spouse of the deceased Employee)</u>		Date of Birth	Age	Gender
Employee Name				
Spouse Name				

Option Chosen(Tick Applicable one)	Sum Assured(Tick Applicable one)
Option I (Without Domiciliary) <input type="checkbox"/>	4,00,000 (For Officers) <input type="checkbox"/> 3,00,000 (For Award Staff) <input type="checkbox"/>
Option II (With Domiciliary) <input type="checkbox"/>	4,00,000 (For Officers) <input type="checkbox"/> 3,00,000 (For Award Staff) <input type="checkbox"/>

Note In case you wish to avail the coverage under the Scheme as per Option I with Family (Employee & Spouse) for one month, no application need to be submitted.

I hereby authorize Federal 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. : _____ 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: