



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- 20/2018-20

7th October 2020

Renewal of Medical Insurance Policy for the period 2020-'21

We are happy to attach Bank's administrative circular about the renewal of the Medical Insurance for the year starting from 1st November 2020. Since the new Policy has a few features substantially different from that of the current policy, we request our members to go through the circular meticulously and act accordingly.

The Area Secretaries and the Help-Desk members may give special attention to enlighten the spouses of the deceased members, those members who do not have the WhatsApp facility and those retirees who are not yet been included in the WhatsApp group pending their request for membership etc. Zonal Secretaries and overseeing EC Members may also render necessary guidance to our members, in the matter. **Please note that In order to renew/join the Policy covering the period from 01.11.2020 to 31.10.2021, all beneficiaries, irrespective of their Option/Coverage - with or without (Domiciliary/Super Top – Up), are required to submit duly signed hard copy/ scanned copy of the application in the format annexed for Renewal/Joining IBA Medical Insurance Scheme for Retired Employees of the Federal Bank Ltd. (2020-21) to HR Department, latest by 20th October, 2020. HR Dept. will be sending hard copy of application form to all retirees by post in due course.**

M/s. National Insurance Company Ltd. (NIC) shall be the new Lead Insurer (replacing M/s. United India Insurance Company Ltd.) for servicing the Group Mediclaim Policy in respect of Retired Employees for the period from 01/11/2020 to 31/10/2021. Further, **M/s. Heritage Health Insurance TPA Pvt. Ltd.** has been appointed as the Third-Party Administrator (TPA) for servicing the Retirees' Policy (replacing M/s. Vidal Health Insurance TPA), for the period from 01/11/2020 to 31/10/2021.

The earnest efforts taken by AIBPARC leadership to bring in new features like pro rata premium for single cover, multiple blocks of coverage, opportunity to join those who haven't joined earlier etc. are highly appreciable. AIBPARC leadership is still continuing their efforts through IRDAI for getting a substantial reduction in GST rates for Medical Insurance.

We also take this opportunity to express the gratefulness of all the Retirees to the Federal Bank authorities in general, Sri Shyam Srinivasan MD and CEO, Smt Shalini Warriar, ED, Sri K K Ajith Kumar, EVP & HR Head and other officials concerned in HR Dept in particular for the continued committing of the 70% subsidy on the base premium excluding GST as in the previous years even though our request for 100% subsidy including GST still remains a dream.

We acknowledge with gratitude all concerned for extending an applaud able good will on a very crucial issue of the Retirees like an adequate medical cover during their critical old age empathizing with the aged Retirees.

With warm regards

K T Thomachan
General Secretary



HR - Employee Relations & Operations

HREO/M/REN-RET/ CST 798/ 2020 21

07th October, 2020

Medical Insurance Scheme in respect of Retired Employees of the Bank

The Group Medclaim Policy under IBA Medical Insurance Scheme, in respect of Retired Employees, falls due for renewal on 01/11/2020. IBA has informed that **M/s. National Insurance Company Ltd. (NIC)** shall be the new Lead Insurer (**replacing M/s. United India Insurance Company Ltd.**) for servicing the Group Medclaim Policy in respect of Retired Employees for the period from **01/11/2020 to 31/10/2021**. Further, **M /s. Heritage Health Insurance TPA Pvt. Ltd.** has been appointed as the Third-Party Administrator (TPA) for servicing the Retirees' Policy (**replacing M/s. Vidal Health Insurance TPA**), for the period from **01/11/2020 to 31/10/2021**.

M/s. National Insurance Company Ltd. has proposed the following additional features in connection with renewal of the current year Policy :-

I) Single Person Coverage

Beneficiaries can avail coverage as applicable for a single person (Retiree without Spouse or Surviving Spouse of Retiree), by paying premium at reduced rates.

II) 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.

III) Option to newly join the Policy

Retirees who are not covered under the expiring Retirees' Policy pertaining to the period 01.11.2019 to 31.10.2020 can join the Retirees' Policy for the period 01.11.2020 to 31.10.2021

The following options are extended by the Insurance Company in connection with renewal of the Policy in respect of Retired Employees for the period from 01/11/2020 to 31/10/2021.

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. 2 L Sum Insured Policy shall be Rs. 20,000/-)

Available Policies under Option I and Option II

Policies with a range of 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 each Option. The beneficiaries, after analysing, 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 without spouse and surviving spouses of retirees, by paying premium at reduced rates.

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

i) 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. 19,358/-	Rs. 32,264/-	Rs. 48,040/-	Rs. 80,067/-
Rs. 3 L	Rs. 14,520/-	Rs. 24,199/-	Rs. 36,032/-	Rs. 60,054/-
Rs. 2 L	Rs. 9,680/-	Rs. 16,133/-	Rs. 24,021/-	Rs. 40,036/-
Rs. 1 L	Rs. 6,534/-	Rs. 10,890/-	Rs. 16,215/-	Rs. 27,024/-

ii) 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. 14,520/-	Rs. 24,199/-	Rs. 36,032/-	Rs. 60,054/-
Rs. 2 L	Rs. 9,680/-	Rs. 16,133/-	Rs. 24,021/-	Rs. 40,036/-
Rs. 1 L	Rs. 6,534/-	Rs. 10,890/-	Rs. 16,215/-	Rs. 27,024/-

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 01.11.2020 to 31.10.2021

As a gesture of goodwill, the Bank shall bear a portion of premium applicable under the Option I - Without Domiciliary Coverage in respect of all retired employees, subject to a maximum of Rs.19,500/- for Retired Officers and Rs.14,625/- for Retired members of Award Staff [at a differential rate on the basis of the type of coverage(family/single) and the range of Basic Sum Insured opted by the beneficiary]. Accordingly, the details of premium to be remitted by 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, M/s. National Insurance Company Ltd. has proposed Super Top - Up Policies (Without Domiciliary Coverage) for Retired Employees. The salient features of Super Top-Up Policy are as given below.

i. Super Top-Up Policy can be availed by only those Retirees who avail Base Policy with Sum Insured of Rs.3 L or Rs.4 L. Super Top- Up policy cannot be availed in the case of Base Policies with Sum Insured of Rs. 1 L and Rs. 2 L.

ii. Super Top-Up Policy can only be availed 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)

iii. Sum Insured and Premium applicable for Super Top - Up Policy are as follows:

	Premium Including GST	
Sum Insured (in Lakh)	Premium to cover Single Person	Premium to cover Family
Rs. 5 L	Rs. 3,932/-	Rs. 6,554/-
Rs. 4 L	Rs. 3,146/-	Rs. 5,243/-
Rs. 3 L	Rs. 2,517/-	Rs. 4,194/-
Rs. 2 L	Rs. 2,045/-	Rs. 3,408/-
Rs. 1 L	Rs. 1,258/-	Rs. 2,097/-

Note : Super Top-Up Policy cannot be availed in the case of Base Policies with Sum Insured of Rs. 1 L and Rs. 2 L.

For Base Policy with 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 Base Policy with 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.

- iv. Entire premium applicable for the Super Top-Up Policy shall be borne by the Retired Employee.
- v. Premium for Top - Up Policy shall be remitted along with the premium for the Basic Policy.
- vi. Nature of Policy shall be Top - Up without Domiciliary Coverage.
- vii. Retired Employee and spouse are eligible to be covered under the Top - Up Policy.
- viii. Top - Up Policy will be invoked only when the Sum Insured under the Basic Policy gets exhausted.
- ix. The other terms and conditions of the Top - Up Policy shall be same as in the case of Base Policy.
- x. Cashless / Reimbursement facility shall be available in connection with Hospitalization.
- xi. Retirees who have not availed Super Top-Up Policy for the Policy period 2019-20 are also permitted to avail Super Top-Up Policy under the current renewal
- xii. Policy period: 01.11.2020 - 31.10.2021

Procedure to be followed in connection with renewal/joining of Policy

1) Beneficiaries are entitled to opt for either Option I (Without Domiciliary) OR Option II (With Domiciliary) Policy of their choice, irrespective of the Option that they have currently availed.

2) In order to renew/join the Policy covering the period from 01.11.2020 to 31.10.2021, all beneficiaries, irrespective of their Option/Coverage - with or without (Domiciliary/Super Top – Up), are required to submit duly signed hard copy/ scanned copy of the application in the attached format (Annexure 2- Format for Renewal/Joining IBA Medical Insurance Scheme for Retired Employees of the Federal Bank Ltd. (2020-21)) to HR Department, latest by 20th October, 2020.

3) If at all 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 01.11.2020 to 31.10.2021. (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 your option for availing the coverage under the Scheme, as applicable to Retired Employees, the proportionate amount of premium payable will be appropriated from your Pension (Savings Bank) Account. Please note that remittance of premium is a pre-requisite for availing the Policy benefits under the Scheme; hence you are advised to maintain sufficient balance in your Savings Bank Account. Beneficiaries are requested to ensure that the required premium has been debited to your Account latest by 28th October 2020 so as to confirm coverage under the proposed Mediclaim Policy. On renewal, the Policy/Scheme details will be made available in the dedicated link for Retired Employees in Bank's Website under Retiree's Space. For any clarifications, please contact us in the email ID: medicare@federalbank.co.in or in Telephone No. 0484 - 2634017/2634138/2634106

Last date for submission of Application : 20.10.2020.

Yours faithfully

Period of Debiting the premium : 22.10.2020 - 28.10.2020 __ Ajith Kumar K K (Chief Human Resources Officer)

Annexure 2

Format for Renewal/Joining IBA Medical Insurance Scheme for Retired Employees of the Federal Bank Ltd. (2020-21)

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. _____

Email id (if any) _____

Dear Sir,

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

Please make necessary arrangements to extend the benefits of the Medical Insurance Scheme covering the period 01.11.2020 to 31.10.2021, to me / me and my spouse as per the details given below.

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

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 [] With 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. 3,00,000 [] (Officers & Award Staff are eligible)	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. 2,00,000 [] (Officers & Award Staff are eligible)	Rs. 1,00,000 []	Rs. 4,00,000 []	
		Rs. 2,00,000 []	Not eligible to avail Super Top-Up Policy	Rs. 2,00,000 []
	Rs. 1,00,000 [] (Officers & Award Staff are eligible)	Rs. 1,00,000 []	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: