

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)
Regd. Office: FBOA Centre, FBOA Road, Aluva – 683101 Email: fbprofmail@gmail.com, Website: www.fbprof.com
Ph: 0484- 4600562 Mobile: President: 9447661680 General Secretary: 9447359232



FBROF/ E-Circ-36/2021 – 23

15thOctober 2022

To All Members,

MEDICAL INSURANCE—ADDITIONAL SUPER TOPUP POLICY

We have been getting queries from several of our members enquiring about the availability of Additional Super Top up facility, over and above the existing Top up facility, in the Medical Insurance Scheme of IBA. This is due to the steep increase in hospitalisation expenses being faced by several of our members in the background of the increasing trend in the cost for advanced treatments for various lifestyle deceases.

We had given letter to two Public Sector Insurance Companies two months back calling for quotes for the premium for such Super Top up policies slab wise, age wise etc. But these Companies were reluctant to quote premium as the beneficiaries of this policy belong to a category of high risk as all are retirees and senior citizens and super seniors who are prone to several illness. Moreover, these Insurance companies have ascertained from their sources about the claim ratio of retirees of Federal Bank which is said to be around 140%.

In this background we had approached M/s. Niva Bupa Health Insurance Company, a leader in Private Sector health insurance, which is having tie up with our Bank and several of their insurance products are being marketed through all the branches of our Bank. We, the Office Bearers, had a detailed discussion with Mr. Jossy Joseph, Territory Manager, M/s Niva Bupa Health Insurance Company on 11thOctober at FBOA Centre and explored the possibilities of a Super Top Up Policy suiting to our requirement. Though this policy has several restrictive clauses like age of entry, non-coverage for pre-existing diseases, non-coverage for certain major illness, need for pre-health checkup in certain cases by the Company at their expenses etc., members may please go through the same and take appropriate decision depending up on their health conditions, and requirements. It may be noted that the existing Health Insurance Policy (IBA) will be renewed w.e.f. 1 November 2022 and accordingly it is advisable to go for the Super Top Up (Niva Bupa) with identical period of coverage so as to get uninterrupted coverage.

It may be noted that the additional super top up policy issued by any Insurance company will become operational only after exhausting coverage under base Policy Limit (say Rs.4 L or Rs.9L as in IBA Scheme), which is termed as 'Threshold Limit' by Insurance Companies.

As the Policy is marketed through Federal Bank under 'Bankassurance"all the queries and clarifications may be sought from the Bank and the Officals of M/s. Niva Bupa Insurance Company whose contact details are also furnished in the below given communication.

We give below the salient features of the policies.

1. NIVA BUPA Health Insurance Company Limited

Quote:

From: **Jossy Joseph** <Jossy.Joseph@nivabupa.com>

Date: Sat, 15 Oct 2022, 6:20 pm

Subject: Niva Bupa additional Super Top up Plan

To: ktthomachan@gmail.com <ktthomachan@gmail.com>

Cc: Ajith Kumar K1 <Ajith.K1@nivabupa.com.test-google-a.com>

Dear Sir,

Please recall the discussion we had with you on 11th October 2022 at your Aluva office. Below mentioned policies are available for retired Federal Bank employees. We explain two products which are helpful to top up the coverage of member (detailed medical underwriting tele verification calls will be received by the Member after applying the policy).

Top up policies available are Senior first and Health Recharge.** (Deductible top up policy coverage will trigger only after base policy Sum Assured coverage)

Senior First plan

- 1) Entry Age between **61 to 75**
- 2) Coverage is 20 lakhs top-up with a deductible option of 4 lakhs (Normally retired employees holding 4Lakhs base coverage policies)
- 3) Pre-existing waiting period is 2 years (**Note: Customer should declare all his past and present medical condition for smooth claim processing**)
- 4) Unlimited Restoration up to sum insured**. (**Platinum Policy)

Sum Insured	Deductible	Plan	61-65	66-70	71-75
2000000	400000	1Adult	9330	12306	17705
2500000	500000		8715	11511	16586
2000000	400000	2A	13322	17286	23966
2500000	500000		12410	16135	22413

Health Recharge Plan

- 1) This plan is for the age category between 61-65.
- 2) Coverage of 95 lakhs with a deductible of 5 lakhs
- 3) Pre-existing disease waiting period is 3 years (Note: Customer should declare all his past and present medical condition for smooth claim processing)
- 4) 2 Year Specific waiting period for diseases like , Cataract, sinusitis, Kidneystone, urinary related, hernia varicose vein etc are some disease examples

Niva Bupa Health Recharge Premium Chart			
Sum Insured	Deductible	Plan	61-65
9500000	500000	1Adult	15497
4500000	500000		11700
4000000	1000000		5642
9000000	1000000		6732
 			
9500000	500000	2A	22555
4500000	500000		17039
4000000	1000000		8239
9000000	1000000		9819

Who all are not able to take these Top-up policies (furnished some of the conditions only): Members suffering with critical illness (Like Cancer, any major organ diseases like Heart, Kidney, Liver etc), Those who are taking insulin

Key benefits

Niva Bupa services can be availed through any of the Federal Bank branches.
 Cost effective premium with higher coverage.

Note: As existing IBA policies are renewing on 1st November, It would be advisable if the members who are willing to enter the Niva Bupa Top-up policies to join as on 1st November, 2022 itself.

Please contact below mentioned personals.

Jossy Joseph, Territory Manager, Mobile: 8593851313
Ajith Kumar.K, Cluster Relationship Manager, Mobile: 9562101007

UNQUOTE:

2. National Insurance Co Ltd:

We give below a quote received from a representative of NICL for Super Top Up Policy issued by NICL over and above various Threshold Limits. Since the present IBA policy is serviced by NICL we understand that they may not insist for Health Checkup, exclusion of pre-existing diseases and major illness etc.

QUOTE:

From: **Anto Thaliyan** <anto.thaliyan@gmail.com>
 Date: Sat, 15 Oct 2022, 12:21 pm
 Subject: Super Top-up for IBA Group Medical Insurance
 To: ktthomachan@gmail.com <ktthomachan@gmail.com>

The Secretary, Federal Bank Retired Officers' Forum
FBOA Centre, Aluva

Further to our correspondence over email and telephone we furnish below our lowest quote for your requirements.

The rates mentioned is indicative for the Insured and his spouse (Family Floater basis) . It may vary according to each family member's age.

If a single member in a family to be insured approximately 2/3 premium will be charged.

Sum Insured 1000000 Age	Threshold Limit 500000 Premium	Sum Insured 1500000 Age	Threshold 800000 Premium
60-60	10370	60-60	11978
61-65	18132	61-65	20941
66-70	23642	66-70	24959
71-75	31820	71-75	36755
76-80	32937	76-80	37261
1-85	33381	81-85	38558
86-90	34838	86-90	40240

Premium rated above is inclusive of GST.

If any further clarification is required, you may feel free to contact over phone or email on round the clock. **Mobile: 9447721808, Email : anto.thaliyan@gmail.com**

Assuring our best personalised service after our contract.

Antoo T T, Administrative Officer (Rtd), Full time Health Insurance specialist,
National Insurance Company Ltd;

UNQUOTE:

We are furnishing these matters just for the information of our members so that our members can be aware of these kind of provisions and policies which are available in the market. Hence those who are able to afford or those who are interested to explore the possibilities of such Super Top Up policies can have some leads in this direction. In short, what we aim here is just to pass on certain information about the provisions and possibilities of super top up to the medical insurance policies available to the elders, senior/super seniors from both Private and Public Sector Insurance companies. It may please be noted that Forum is not sponsoring nor mooted any of these policies, instead passing on some information to enable those who are interested in such policies to explore further with the companies direct at their will and pleasure.

In other words, the decision, if any, to take the Super Top up policy is at the sole discretion of the individual member and the Forum does not own any responsibility whatsoever.

Yours Comradely

Sd/-

Thomachan K T
General Secretary