



यूको बैंक UCO BANK
प्रधान कार्यालय, कार्मिक सेवा विभाग
Head Office, Personnel Services Department

Circular No. CHO/PMG/29/2024-25

Date: 17.09.2024

CIRCULAR TO ALL BRANCHES / OFFICES IN INDIA

Sub: IBA Medical Insurance Scheme for Retired Employees – Inclusion of employees retired/going to be retired/spouses of employees expired during the current policy expiring on 30th September 2024.

As per the provisions in the 10th Bipartite Settlement/Joint Note entered into between IBA on behalf of member of Banks and Workmen Unions/Officers Associations dated 25th May 2015, a Group Mediclaim Policy for the in-service employees as well as retired employees of the member Banks of the Indian Banks' Association was designated and finalized.

The existing policy of the in-service employees is effective from 1st October 2023 to 30th September 2024 and the existing policy for retirees is effective from 1st November 2023 to 31st October 2024. Hence, the time of renewal of Insurance Policies becomes due shortly.

Since there is a gap of one month between in-service employee's policy and retiree's policy with regard to the expiry date, the employees those who have retired or going to be retired / spouses of employees expired during the policy period, i.e. **from 1st October 2023 to 30th September 2024, have to submit their applications online and pay the pro-rata premium for coverage of one month (1st October 2024 to 31st October 2024).**

We have received a mail dated 09.09.2024 from National Insurance Company Limited regarding pro-rata premium for coverage of policy from 01/10/2024 to 31/10/2024.

Cadre	Sum Insured	Pro-rata Premium for one month without GST	GST @ 18%	Total Premium
Officer	400000	2727	491	3218
Award	300000	1948	351	2299

Accordingly, all employees who have retired on or after 1st October 2023 and are going to be retired on 30th September 2024, and spouses of employees who expired during the current policy period are hereby advised to exercise their option through online (link www.ucobank.com → Staff Pensioner's Corner → One Month Policy (2023-24). For this purpose, the online window will be kept open from 18th September 2024 to 26th September 2024.

कार्मिक सेवा विभाग, प्रधान कार्यालय कोलकाता - 700001

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The premium shall be recovered starting from **27th September 2024** in batches. All of the above mentioned **retirees/employees/spouses** are advised to keep sufficient balance in their respective accounts from **27th September 2024 to 29th September 2024**. The individual retiree/employee/spouse of the deceased employee will be solely responsible for non-coverage of the policy on account of **non-opting of coverage during the broken period and/or non-maintenance of pro-rata premium amount in their respective accounts as stipulated**. As per the communication received from National Insurance Company Limited in this regard, we will not be entertaining any request of inclusion after the prescribed time limit and **those retirees or spouses of deceased retirees/employees opted out from this policy are not entitled to rejoin the scheme.**

All the heads of the Branches/Offices are advised to bring the contents of the circular to the notice / knowledge of all the above mentioned retirees / employees / spouses having accounts/transactions and/or drawing pension from their Branches. Apart from this a copy of this Circular may be displayed in the Notice Board for information to all concerned.



Rajesh Upadhyay
General Manager - Alternate
(HRM, PSD, Training & OL)

