



Circular No. CHO/PMG/38/2024-25

Date: 08.10.2024

ALL BRANCHES / OFFICES IN INDIAN UNION.

Sub: Addendum to the Circular No. CHO/PMG/2024-25/35 dated 04.10.2024 for Renewal of IBA Medical Insurance Scheme for Retired Employees, for the Period from 01.11.2024 to 31.10.2025

Attention is invited to our earlier Circular No. CHO/PMG/2024-25/35 dated 04.10.2024 wherein renewal of IBA Medical Insurance Scheme for Retired Employees for the Period from 01.11.2024 to 31.10.2025 with terms and conditions was circulated.

Now we have received communication from National Insurance Company Limited in which they have introduced top amount starting from Rs 2.00 lakh to Rs 5.00 lakh with modified terms and conditions. The premium chart for top up amount with modified terms and condition is as follows:

Premium rates for Top up Policy (Officer/Award) are mentioned here under:

Top-Up Rates: 2024-25 Retired Employees Without Domiciliary			(Amt in Rs.)
Cadre	Sum Insured	Total Premium (Single Person) (including GST)	Total Premium (Family) (including GST)
Officer	2,00,000	28,781	31,979
	3,00,000	36,215	40,239
	4,00,000	43,649	48,499
	5,00,000	54,269	60,299
Award	2,00,000	28,781	31,979
	3,00,000	36,215	40,239
	4,00,000	43,649	48,499

1. **Single Person cover** is available for retirees in the following cases:

- Where a Retiree (Officer/Award) does not have a surviving spouse.
- Where Retiree (Officer/Award) is survived by the spouse (Retiree has passed away).
- Where Retiree (Officer/Award) does not require the insurance cover for the spouse. The primary insured, that is the Retiree (Officer/Award) may opt for single person cover even if the spouse is alive.



युको बैंक
सम्मान आपके विश्वास का

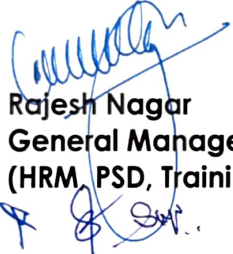


UCO BANK
Honours Your Trust

2. For retired officer staff available Top-Up Sum Insured will be from Rs 2.00 lakhs to Rs 5.00 lakhs.
3. For retired award staff Top-up Sum Insured will be from Rs 2.00 lakhs to Rs 4.00 lakhs only.
4. The retirees Base as well as Top-Up Policy will be non-domiciliary policies.
5. No corporate buffer facility is available under Retiree Policy.

All other terms & condition of our Circular No. CHO/PMG/2024-25/35 dated 04.10.2024 shall remain unchanged.

All the heads of the Branches/Offices are advised to display a copy of this Circular on the Notice Board for visibility and information of all concerned.


Rajesh Nagar
General Manager,
(HRM, PSD, Training & OL)

