

यूको बैंक

सम्मान आपके विश्वास का



UCO BANK

Honours Your Trust

Circular No. CHO/PMG/2024-25/35/

Date: 04/10/2024

TO ALL BRANCHES / OFFICES

Sub: 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 various circulars issued last year regarding renewal of IBA Medical Insurance Scheme for retired employees, for the period from 01.11.2023 to 31.10.2024.

The current Medical Insurance Policy for retired employees will expire on 31st October, 2024 and is due for renewal with effect from 1st November, 2024. This year also National Insurance Company Ltd has been selected as insurer by IBA for Group Medical Insurance Policies (in-service and retirees).

Accordingly, National Insurance Co. Ltd. has confirmed the revised premium payable for retired officers and award staff/Spouse of deceased employees/Retirees without domiciliary cover for the period 01.11.2024 to 31.10.2025 which is furnished below:

Base Rates : 2024-25 For Retired Employees (Without Domiciliary) (Amt in Rs.)			
Cadre	Base Sum Insured	Total Premium (Single Person) (including GST)	Total Premium (family) (including GST)
Officer	4,00,000	36,810	40,900
Award	3,00,000	25,691	28,545

Top-Up Rates : 2024-25 For Retired Employees (Without Domiciliary) (Amt in Rs.)			
Cadre	Sum Insured	Total Premium (Single Person) (including GST)	Total Premium (family) (including GST)
Officer	5,00,000	54,269	60,299
Award	4,00,000	43,649	48,499

Terms and condition for opting base and Top-Up Sum Insured :

1. The available sum insured of base policies for Award staff and Officers are Rs.3.00 Lacs and Rs.4.00 lacs respectively.

कार्मिक सेवा विभाग. प्रधान कार्यालय- कोलकाता - 700064
Personnel Services Dept, Head Office- 10, BTM Sarani, Kolkata-700001,
फोन 033- 44559252 ईमेल-e-mail: ho.mediclaim@ucobank.co.in



यूको बैंक

सम्मान आपके विश्वास का



UCO BANK

Honours Your Trust

2. The available sum insured for Top-Up policies for award staff and officers are Rs.4.00 lacs and Rs.5.00 lacs respectively.
3. Those retirees/spouses who had not subscribed to the current insurance policies will also have the option to join as a one-time measure. Once the Retiree opts out of the policy, he will not be allowed to re-enter in the policy.
4. New annual base policies for retirees commencing on 1st November 2024 will be only non-domiciliary policies, further domiciliary expenses are not covered under Top-Up Policy also. There is no provision for policy with domiciliary expenses cover.

Instruction to the Retired Employee/spouse of deceased employee/retiree for Renewal of IBA Medical Insurance Scheme:

A fresh option is to be submitted online by the Retiree/spouse of deceased employee/retiree who wants to renew their IBA Group Mediclaim Insurance Policy for policy year 2024-25 - Link is provided at Bank's website, www.ucobank.com → **Staff Pensioner's Corner → Mediclaim Insurance for Retired Employees (2024-25)**.

Please note that there is no need to submit hard copies of application to Personnel Services Department, Head Office.

The online window under "Staff Pensioner's Corner" at our Bank Website, www.ucobank.com, for exercising option as described above will be kept open till 24th October, 2024. The premium shall be recovered starting from 25th October, 2024 to 28th October, 2024 onwards in batches. All the eligible retirees/spouse of deceased employees/retirees who want to renew the IBA Group Mediclaim Policy is advised to keep sufficient balance in their respective accounts from 25th October, 2024 to 28th October, 2024.

The individual retiree/spouse of deceased employee/retiree will be solely responsible for non-coverage in the policy on account of non-opting for coverage under IBA Medical Insurance and/or non-maintenance of premium amount in their accounts. **As per the communication received from insurance company in this regard, any request of inclusion after the prescribed time limit will not be entertained at all.**

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)



कर्मिक सेवा विभाग, प्रधान कार्यालय- कोलकाता - 700064

Personnel Services Dept, Head Office- 10, BTM Sarani, Kolkata-700001,

फोन 033- 44559252 ईमेल-e-mail: ho.mediclaim@ucobank.co.in