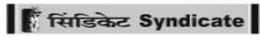


 केनरा बैंक Canara Bank <small>भारत सरकार का उपक्रम A Government of India Undertaking</small>  HUMAN RESOURCES WING INDUSTRIAL RELATIONS SECTION HEAD OFFICE : BENGALURU-560 002	CIRCULAR NO.: 596 /2021 I N D E X : STF : 54 D A T E : 06.09.2021 A F E Z
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SUB: IBA GROUP HEALTH INSURANCE POLICY: INCLUSION OF EMPLOYEES RETIRED/COMPULSORILY RETIRED / RETIRING / SPOUSES OF EMPLOYEES WHO DIED, DURING THE CURRENT POLICY OF SERVING EMPLOYEES EXPIRING ON 30.09.2021 UNDER RETIREES' POLICY

The current IBA Group Health Insurance Policy for serving employees is expiring on 30.09.2021 and the employees retired / retiring / spouses of employees who died during the policy period of 01.10.2020 to 30.09.2021 are continued to be covered as active employees till the expiry of the policy and they are required to become members of the Retirees' Policy by submitting their option.

IBA Group Health Insurance Policy for Retirees is due for renewal from 01.11.2021 and there is a gap of one month i.e. October 2021 between the Serving Employees' Policy & Retired employees' Policy. Hence those retirees / Spouses of deceased employees who have retired / died during the serving employees' policy period are required to get themselves covered for the month of October 2021 by paying one month pro rata premium as advised by the M/s National Insurance Company Ltd. Thereafter they may join the Retiree's policy for one year by paying the annual premium as may be informed by the Insurance Company.

Now Pro Rata premium for one month of October 2021 as advised by the Insurance Company is as under:

Rate with GST (@ 18%)					
		Retirees without Domiciliary		Retirees with Domiciliary	
Cadre	SI	Family Floater	Single Person	Family Floater	Single Person
Officers	400000	2740	1644	6800	4080
Clerks/Sub Staff	300000	2056	1233	5100	3060

* Goods & Service Tax (GST) is taken at present rate & same is subject to change.

We are giving below the clarification regarding Family Floater and Single person policy introduced during 2020-21, which is introduced for pro rata premium also. :

1. **Family Floater:** If both employee and spouse are alive, Family Floater premium have to be paid.
2. **Single person :** Either of the below mentioned cases are eligible to opt under Single person policy:
 - a) Retiree without spouse, i.e., widow, widower or Unmarried
 - b) Surviving Spouse (Family Pensioner)

All the branches / offices to display this Circular in the Notice Board for the information of all eligible retirees / spouses of deceased employees and also to inform the above details to the retirees, drawing pension from their branches so that willing retirees may enroll to the policy by submitting the applications within the due date to the respective HRM Sections.

Those eligible retired employees / spouses of deceased employees, who would like to join the existing IBA Health Insurance Policy for retired employees, to get themselves covered for the month of October 2021 and pay the Pro Rata Premium, may submit the application to the concerned HRM Sections of the Circle Offices, **on or before 24.09.2021** in the prescribed format enclosed as Annexure to this Circular.

It shall be noted that applications received after 24.09.2021 and submitted to any other authority other than the HRM Section will not be entertained.

The amount of Pro Rata premium as mentioned above for the month of **October 2021** will be deducted from the pension crediting account / account specified in case of non pension optees, and will be remitted to Insurance Company on **27.09.2021**.

It shall be noted that this Circular is only with respect to Pro Rata Premium to be paid by eligible retirees & spouses of the deceased employees for the month of October 2021. As regards renewal of Retirees' Policy which is expiring on 31.10.2021, Bank is awaiting guidelines / rates of Premium payable from Insurance Company / IBA.

All the eligible retirees & spouses of the deceased employees shall note that those who do not opt in the prescribed format and pay the pro-rata premium are not entitled for pro rata policy for the month of Oct 2021.

All the eligible ex-employees shall take note of the above.

**L V R PRASAD
CHIEF GENERAL MANAGER**

TO: ALL BRANCHES/OFFICES OF THE BANK