



<b>HUMAN RESOURCES WING INDUSTRIAL RELATIONS SECTION HEAD OFFICE : BENGALURU-560002</b>	<b>IG No. : IC/708/2024 Date : 10/10/2024 Index: STF Sub Index: IR</b>
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**Subject- Renewal of IBA Group Health Insurance Policy for the Retirees for the year 2024-25 – Option for revised Top up policies**

Attention is drawn towards HO Circular IC/695/2024 dated 04.10.2024 wherein the premium details and procedure for enrolment under the IBA Group Medical Insurance Policy for Retirees are furnished.

Now, M/s National Insurance Company Ltd. has advised the revised options for Top-up Policies for Retired Award Staff and Officers along with premium payable for the same.. The Sum Insured (SI) for Top up Policies available to retirees are as below:

- 1. Officers :
  - Top-Up SI options available are Rs. 2,00,000/-, Rs. 3,00,000/-, Rs. 4,00,000/-and Rs. 5,00,000/- (Retirees' may choose one from these four options)
- 2. Workman:
  - Top-Up SI available are Rs. 2,00,000/-, Rs. 3,00,000/-, and Rs. 4,00,000/- (Retirees' may choose one from these three options)

The details of Top Up Premium as communicated by M/s National Insurance Company Ltd. are as under:

Premium Payable for Retirees Top-up Policies (Family Floater)				(amount in Rs.)
Sum Insured	2,00,000	3,00,000	4,00,000	5,00,000
Premium	27,101	34,101	41,101	51,101
Total premium with 18% GST	31,979	40,239	48,499	60,299

Premium Payable for Retirees Top-up Policies (Single Person)				(amount in Rs.)
Sum Insured	2,00,000	3,00,000	4,00,000	5,00,000
Premium	24,391	30,691	36,991	45,991
Total premium with 18% GST	28,781	36,215	43,649	54,269

Retirees shall submit their request as per attached revised Annexure to the HRM Section of Circle Office/ HOSA Section, HR Wing, H.O./ SA Section, Inspection Wing, H.O. either personally/ through post / courier only and **shall not be submitted to any other office/ branch.**

The terms and conditions of the Policy shall be as per the Scheme of Medical insurance as per the Bi-Partite Settlement / Joint Note with the Workmen / Officers Unions/ Associations dated 25.05.2015 available on IBA website ([www.iba.org.in](http://www.iba.org.in))

All other guidelines mentioned in HO Circular IC/695/2024 dated 04.10.2024 remains the same.

**D SURENDRAN  
CHIEF GENERAL MANAGER**

**TO: ALL BRANCHES/OFFICES OF THE BANK**

Internal



**ANNEXURE**

To:  
 The Senior Manager  
 Canara Bank,  
 HRM Section, C.O,  
 \_\_\_\_\_/  
 HOSA, H.R.Wing, H.O/  
 SAS, Inspection Wing, H.O

Date:  
 Place:

Dear Sir,

**SUB: Renewal of IBA Group Health Insurance Scheme for retirees for the year 2024-25.**

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I am interested in joining the IBA Group Medical Insurance Policy for Retirees of IBA for member banks introduced as per 10<sup>th</sup> Bipartite Settlement/Joint Note dated 25.05.2015 and furnish here below the required information pertaining to me.

**1. Details to be given by Family Floater :**

Details of Pensioner / Retiree		Details of spouse of Pensioner / Retiree	
Name		Name of spouse	
Emp. No		Date of Birth	
PPO No (If applicable)			
Date of Birth			
Date of Retirement			
Cadre at the time of retirement (Workman/Officer)			
Mobile No			
Email Id			
Bank Account No & IFSC Code			
Nominee: Name & DOB <b>(Mandatory)</b>			
Nominee: Relationship with retiree			
Address			

**Premium payable for policy year 2024-25: Family Floater Premium with GST**

**(amount in Rs.)**

Cadre	Sum Insured	Premium	Total Premium with 18% GST	Please put tick (√) mark in the Option selected
Workman	3,00,000	24,191	28,545	
Officer	4,00,000	34,661	40,900	

Internal



**2. Details to be given by Single Person:** Either of the below mentioned cases are eligible to opt under Single person policy:

- (i) Where retiree does not have surviving spouse.
- (ii) Where retiree is survived by the spouse (Retiree has passed away)
- (iii) Where retiree does not require the insurance cover for the spouse.

Details of Retiree / Surviving spouse of Retiree			
Name		Name of spouse	
Emp. No		Date of Birth of spouse	
PPO No (If applicable)			
Date of Birth of employee			
Date of Retirement			
Cadre at the time of retirement (Workman/ Officer)			
Mobile No			
Email Id			
Bank Account No & IFSC Code			
Nominee: Name & DOB <b>(Mandatory)</b>			
Nominee: Relationship with the spouse			
Address			

**Premium payable for policy year 2024-25: Single Person Premium with GST**

(amount in Rs.)

Cadre	Sum Insured	Premium	Total Premium with 18% GST	Please put tick (✓) mark in the Option selected
Workman	3,00,000	21,772	25,691	
Officer	4,00,000	31,195	36,810	

**Top up Policy Premium with GST :**

**For Retired Officers:**

(amount in Rs.)

Sum Insured	Family Floater	Please put tick (✓) mark in the Option selected	Single Person	Please put tick (✓) mark in the Option selected
5,00,000	60,299		54,269	
4,00,000	48,499		43,649	
3,00,000	40,239		36,215	
2,00,000	31,979		28,781	

**For Retired Workmen / Award Staff:**

(amount in Rs.)

Sum Insured	Family Floater	Please put tick (√) mark in the Option selected	Single Person	Please put tick (√) mark in the Option selected
4,00,000	48,499		43,649	
3,00,000	40,239		36,215	
2,00,000	31,979		28,781	

I hereby undertake to maintain sufficient balance in the accounts specified in Annexure-1 for availing the health insurance policy.

I hereby authorize Canara Bank to debit appropriate premium as per the option provided by me, from my SB a/c No \_\_\_\_\_ maintained at \_\_\_\_\_ Branch with IFSC Code \_\_\_\_\_.

**Yours faithfully**

**SIGNATURE**

( \_\_\_\_\_ )