



Circular No. CHO/PMG/38(A)/2023-24

Date: 09.11.2023

**ALL BRANCHES / OFFICES IN INDIAN UNION.**

**Sub: Renewal of IBA Medical Insurance Scheme for Retired Employees, for the Period from 01.11.2023 to 31.10.2024 - Provision of an extended window For left out retirees to re-join the scheme till 30<sup>th</sup> November 2023.**

Attention is invited to our circular No. CHO/PMG/30/2023-24 dated 09-10-2023 informing about the premium rates provided by National Insurance Co. Ltd. (NIC) for renewal of IBA Medical Insurance Scheme of retired employees, for the period 01.11.2023 to 31.10.2024. Circular also contains the modalities of renewal process to be carried out by the retired employees/spouse of deceased employees/retirees in this regard.

Now, we have received a communication from Nation Insurance Co. Ltd. indicating therein that they are providing an extended window for left out retirees to re-join the scheme till 30<sup>th</sup> November 2023 subject to the following condition:

1. The Premium will be charged for the entire year but coverage will commence from 01/12/2023 to 31/10/2024. All terms, condition and eligibility will be same as per Circular No CHO/PMG/30/2023-24 dated 09-10-2023.
2. For the retirees who were already covered under IBA GMC policy till 31.10.2023 but could not join in the renewal policy on time for various reasons. They will be allowed to use this window to enroll into the scheme. However **any treatment/claim during the break period will be excluded from the cover**
3. The coverage for the members enrolling during the extension period will commence w.e.f. 01.12.2023 or receipt of premium at our office, whichever is later.
4. Expiry of the Policy will be 31/10/2024.
5. Since it is an optional exercise which is offered to left out retirees and is only to facilitate them, there is **No pro - rata reduction in premium and it will only be Annual (Yearly) premium.**

**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/re-join the Policy. Link is provided at Bank's website, [www.ucobank.com](http://www.ucobank.com) - > **Staff Pensioner's Corner** -> **Medicclaim Insurance for Retired Employees (2023-24).**

Please note that no hard copies are to be submitted to Personnel Services Department, Head Office.

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सम्मान आपके विश्वास का HONOURS YOUR TRUST

The online window under "Staff Pensioner's Corner" at our Bank Website, [www.ucobank.com](http://www.ucobank.com), for exercising option as described above will be kept open till 27<sup>th</sup> November, 2023. The premium shall be recovered starting from 28<sup>th</sup> November, 2023 to 29<sup>th</sup> November, 2023 in batches. All the eligible retirees/spouse of deceased employees/retirees who want to renew/re-join the IBA Group Mediclaim Policy is advised to keep sufficient balance in their respective accounts from 28<sup>th</sup> November, 2023 to 29<sup>th</sup> November, 2023.

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.

  
Manish Kumar,  
General Manager,  
(HRM, PSD, Training & OL)  
