To: All branches/offices

Sub: Medical Insurance Scheme for Retired officers/employees

In terms of 10th Bipartite Settlement and joint note dated 25.05.2015 signed between IBA and Unions / Associations of Award Staff and Officers, Medical Insurance Scheme for employees including retired employees is being implemented by our Bank.

The scheme is aimed at covering medical expense of the officers / employees and their dependent family members. However in case of retired employees, insurance policy will cover medical expenses of the retiree and his / her dependent spouse only. Premium payable and insurance coverage available at present are as under:

<table>
<thead>
<tr>
<th>Cadre</th>
<th>Insurance premium per year</th>
<th>Sum Insured / Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retired Officer irrespective of Grade/Scale</td>
<td>Rs. 6573/- + Rs. 920/- (Service Tax 14%) = Rs. 7493/-</td>
<td>Rs. 4,00,000/- (Rupees four Lakh only)</td>
</tr>
<tr>
<td>Retired Clerical Staff</td>
<td>Rs. 4930/- + Rs. 690/- (Service Tax 14%) = Rs. 5620/-</td>
<td>Rs. 3,00,000/- (Rupees three Lakh only)</td>
</tr>
<tr>
<td>Retired Substaff including House Keepers</td>
<td>Rs. 4930/- + Rs. 690/- (Service Tax 14%) = Rs. 5620/-</td>
<td>Rs. 3,00,000/- (Rupees three Lakh only)</td>
</tr>
</tbody>
</table>

The proposed Medical Insurance Scheme is advantageous to the retirees, considering the higher coverage. Option to join the Medical Insurance Scheme is a onetime option only. Those retirees who do not opt now, would not be allowed to join later. Eligible retirees who join and subsequently opt out will not be allowed to rejoin.

Identity Card is proposed to be issued by United India’s Third Party Administrator.

The retired officers / employees, who are members of the Retired Medical Assistance Scheme of Union Bank of India, if opt for the Medical Insurance Scheme can obtain coverage for medical expenditure of Rs.4 lacs / Rs.3 lacs p.a over & above the limit of Rs 1.25 lacs (life time) available under the Medical Insurance Scheme.

It may be further noted that the bank shall act only as an intermediary in providing the data to the Insurance Company and is in no way responsible for reimbursement under the scheme except what is admissible / payable by the Insurance Company.
Duly filled in and signed consent letter with photographs of retirees and his/her spouse affixed thereon be sent to Assistant General Manager (HR), Human Resource Department, Terminal Benefit Division, UBIREMAS, Central Office, Mumbai. In case of any query, they may contact Mr. Vijay Kadam, Asstt Manager, TBD (REMAS) (Ph. No. 022-22896255) or Mr. Rajesh Trivedi, Senior Manager TBD (Ph. No. 022-22896236). Last date for receipt of these forms at Central Office is 20th October 2015. Please note that bank will not be responsible for any postal delay.

Retired employee is required to clearly mention the details of his/her account with Union Bank of India from which he / she wishes the bank to debit the premium amount along with the service tax. He / She shall also give the mandate / authorisation to this effect to the Bank. Bank will be debiting the above account for the amount of annual premium along with service tax decided by the insurance company as and when due / demanded without any prior intimation / information to the optee, subject to availability of sufficient funds in the accounts.

Bank shall continue to act as per the authorisation letter unless the instructions otherwise conveyed in writing to bank by such retiree at least one month before the due date of premium.

In case of insufficient funds in the account of retiree at the time the premium has become due, the option would be treated as lapsed and the bank shall not be held responsible under any circumstances for the lapse of insurance policy.

The premium, terms & conditions, continuation of the scheme shall be subject to Industry Level decision and the clarification / interpretation of various terms and conditions shall be strictly as communicated by the IBA and the retirees shall be bound by the same.

The retirees shall note that though the option is being called for now, the actual date of commencement of scheme will be depending on the commencement of the policy date communicated by the IBA.

Branch Managers are requested to bring the contents of this circular to the notice of all the existing retired officers / employees of our bank. Copy of the circular should be displayed in the branch / office notice board for information of retirees.

A copy of above circular along with its annexures is also being uploaded on the website of our bank under a new tab named retirees. Retired officers / employees may see the details of the scheme and also download the consent letter. The above information will also be available on the message scroll on the website and just by clicking the link; retirees will be redirected to the concerned page.

HR Heads of the respective Regional Offices will follow up with the branches under their jurisdiction to ensure proper execution of above instructions and time bound completion of the exercise of obtaining consent letter from the retired employees / officers. FGMs are requested to advise the Branches/ROs under their jurisdiction to take a careful note of the above and ensure to communicate the retirees to submit their option letter within the stipulated date.

Encl:
1. Gist of the Scheme
2. Copy of the consent letter

General Manager (HR)
To,
The Asst. General Manager (HR),
Union Bank of India,
Human Resources Department,
8th floor, Central Office,
239, Vidhan Bhavan Marg,
Nariman Point,
Mumbai - 400021

Dear Sir,

WILLINGNESS TO JOIN THE MEDICAL INSURANCE SCHEME
FORMULATED AS PER THE JOINT NOTE DATED 25.05.2015.

I ___________________________ PF No. ___________________________ retired from the services of the bank on ___________________________ (date of retirement) in Officer / Clerical / Sub Staff Cadre, have gone through the terms and conditions of the Joint Note dated 25.05.2015 on Medical Insurance Scheme extended to the existing retirees and express my willingness to join the said scheme by paying agreed Insurance Premium.

I am maintaining the under mentioned Pension account / SB/CD account with _____________________ Branch of Union Bank of India.

15 Digit Account Number:

I hereby authorize the bank to recover the insurance premium, as decided by the Insurance Company to the debit of my above account and to pay the premium in future also. I will ensure that sufficient balance is maintained in the account. I fully understand that in case sufficient balance is not maintained, my option/renewal of policy would be treated as lapsed.

I also understand that Bank is only facilitating the payment by obtaining this mandate and it will be my responsibility to ensure that annual premium is paid. I also understand and accept that the Bank shall act as an intermediary in providing the data to the Insurance Company and is no way responsible for reimbursement of any amount under the scheme except what is admissible / payable by the Insurance Company.

I am furnishing the details of myself and my spouse hereunder:-

<table>
<thead>
<tr>
<th>Details</th>
<th>Full Name</th>
<th>Date of Birth</th>
<th>Gender</th>
<th>Photograph</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self</td>
<td></td>
<td></td>
<td></td>
<td>Photograph of self affixed above</td>
</tr>
<tr>
<td>Spouse</td>
<td></td>
<td></td>
<td></td>
<td>Photograph of spouse affixed above</td>
</tr>
</tbody>
</table>

Yours faithfully,

Place: ___________________________ Signature ___________________________
Date: ___________________________ Name of the retiree: ___________________________

PF No. ___________________________

Address for communication __________________________________________

Dist. ___________________________ State ___________________________ PIN ___________________________

Mobile No. ___________________________ Telephone No. with STD Code: ___________________________

E mail ID ___________________________