

Human Resources Department, Central Office

#239, Union Bank Bhavan, Vidhan Bhavan Marg, Nariman Point, Mumbai-400021

STAFF CIRCULAR NO. 7255

October 06, 2020

To: All Branches/Offices,

Medical Insurance Scheme for Retired Employees/ Family Pensioners (Policy year 2020-21):

- Introduction of 'graded options' in Base Policy and Super Top-Up Policy
- Information on Premium Rates, as quoted by 'National Insurance Co Ltd' for all such graded options.

Subject : Medical Insurance Scheme for Retired Employees/ Family Pensioners
Policy Period 01.11.2020 to 31.10.2021

1. At present, the retired employees of Union Bank of India, Andhra Bank and Corporation Bank are guided by separate Medical Insurance Policies which, are bound to expire on 31st October, 2020. Consequent to the amalgamation of Andhra Bank and Corporation Bank into Union Bank of India with effect from 01.04.2020, the ensuing medical insurance policy, commencing from 01.11.2020, would be the first 'Medical Insurance Policy for Retired Employees' of the amalgamated entity.
2. The present Insurance policies for retired employees of all 03 banks will expire on 31.10.2020 and to ensure uninterrupted policy coverage, premium for renewal of the policy is to be remitted in the month of October 2020.
3. We are in receipt of letter no HR&IR/Med/GMB/2019-20/9163 dated 14th September, 2020 from Indian Banks' Association (IBA), vide which we have been informed that the services of "National Insurance Company Ltd" have been acquired to offer 'Group Health Insurance Policy' for the policy year 2020-21, for both existing employees and retirees. The premium rates as provided by 'National Insurance Co Ltd' for renewal of Group Health Insurance for Retirees for the year 2020-21, were also circulated vide the said letter of Indian Banks' Association (IBA).

4. Based on the requests received from various quarters, the National Insurance Company Ltd, after obtaining due concurrence and approval from the Indian Banks' Association, has introduced "graded options" in the 'sum insured amount' for both Retiree Base Policy and Retiree Super Top-Up Policy. The details of the premium rates as quoted by 'National Insurance Co Ltd' for renewal of Medical Insurance Policy for retirees for the policy period from 01.11.2020 to 31.10.2021, are as follows:

Premium Rates for Base Policy {including GST}

For Clerical/ Sub staff (Award Staff) cadre				
Options	Without Domiciliary		With Domiciliary	
Basic Sum Insured (in Rs.)	Family Floater (in Rs.)	Single Person (in Rs.)	Family Floater (in Rs.)	Single Person (in Rs.)
300000	24199	14520	60054	36032
200000	16133	9680	40036	24021
100000	10890	6534	27024	16215

For Officer cadre				
Options	Without Domiciliary		With Domiciliary	
Basic Sum Insured (in Rs.)	Family Floater (in Rs.)	Single Person (in Rs.)	Family Floater (in Rs.)	Single Person (in Rs.)
400000	32264	19358	80067	48040
300000	24199	14520	60054	36032
200000	16133	9680	40036	24021
100000	10890	6534	27024	16215

- ❖ **Family Floater** - includes Retired Employee & Spouse of the Retired Employee: **2 lives insured.**
- ❖ **Single Person** - either of Retiree without Spouse or Surviving Spouse (Family Pensioner): **1 life insured.**
- It has been informed by the National Insurance Company that employees who superannuated under 'Award Staff/ clerical' cadre cannot opt for Rs.4 lacs Sum Insured in Base policy. They can choose Sum Insured only in the range of Rs.1 lac to Rs.3 lacs. However, officers can opt for any Sum Insured from Rs.1 lac to Rs.4 lacs in Base Policy.
- **With Domiciliary Cover: Limited up-to 10% of the Basic Sum Insured/ base policy both for 'family floater' & 'single person' policy. Example: For overall Sum Insured of Rs.1,00,000/-, max. Domiciliary Cover would be of Rs.10,000/-.** Similarly, for overall Sum Insured of Rs.2,00,000/-, max. Domiciliary Cover would be of Rs.20,000/- and like-wise the same would continue for sum insured amounts of Rs. 3,00,000/- & Rs. 4,00,000/- respectively.

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S. No.	Basic Sum Insured (in Rs.)	10% of SI available for Domiciliary coverage (in Rs.)
1.	100000.00	10000.00
2.	200000.00	20000.00
3.	300000.00	30000.00
4.	400000.00	40000.00

Super Top Up: In continuation to last year, Super Top Up policy coverage is also available to the retired employees on payment of extra premium. Super top up is an additional Insurance Coverage beyond the regular Sum Insured, available to the retired employee on payment of extra premium.

- **Super Top Up Policy is only available to Retirees who opt for not less than Rs.3 lacs and Rs.4 lacs Sum Insured in Base Policy.**
- For employees superannuated under 'Award Staff/ clerical cadre' & Officer cadre & who wish to avail the facility of Super Top-Up, the base policy chosen should not be less than Rs.3 lacs sum insured.
- Officer opting for Rs.3 lacs Sum Insured in Base Policy can avail upto Rs.4 lacs Sum Insured in Super Top-Up policy while officer opting for Rs.4 lacs Sum Insured in Base Policy can avail upto Rs.5 lacs Sum Insured in Super Top-Up policy.

For the policy year 2020-21, the National Insurance Co Ltd has introduced 'graded options' in respect of the Sum Insured for Super Top-Up Policy also. The details of the premium rates as quoted for Super Top-Up policy for the policy year 2020-21 are given in the following tables:-

Premium Rates for Super Top-Up Policy {including GST}

For Clerical/ Sub staff (Award Staff) cadre		
Options		
Basic Sum Insured (in Rs.)	Family Floater (in Rs.)	Single Person (in Rs.)
400000	5243	3146
300000	4194	2517
200000	3408	2045
100000	2097	1258
For Officer cadre		
Options		
Basic Sum Insured (in Rs.)	Family Floater (in Rs.)	Single Person (in Rs.)
500000	6554	3932
400000	5243	3146
300000	4194	2517
200000	3408	2045
100000	2097	1258

- As per information received from the National Insurance Company, the Award Staff/ clerical cadre retirees can only opt for Rs.1 lac to Rs.4 lacs sum insured in Super Top-Up Policy whereas officer cadre retirees can choose any sum insured from Rs.1 lac to Rs.5 lacs in Super Top-Up Policy.

The salient features of Super Top-Up Policy are as follows;

- **OPD treatment (Domiciliary) is not covered under the Super Top-Up policy.**
In other words for all the retirees who opt for 'with domiciliary policy + super top up', the OPD expenses coverage will remain unchanged.
- The Super top up policy commences w.e.f. 01.11.2020 and the period will be identical to the main policy date i.e. expiry date will be 31.10.2021.
- In case of claim, the basic/ base policy will be triggered first and only if the Sum Insured of the base policy is exhausted, the Super Top Up policy will be activated.

Special Note:

- Retired employees, who retired from Bank's services either on Superannuation or voluntary retirement under Union Bank Employees' Pension Regulations or their family pensioners, are eligible to be covered under the ensuing IBA GMC Retirees policy for the year 2020-21. Employees retired under 'Compulsory Retirement'/ employees who resigned from the services of the Bank/ terminated employees &/ or their family pensioners are not eligible to be covered under the ensuing IBA GMC Retirees policy for the year 2020-21.
- As informed by National Insurance Company, all those retirees/ family pensioners who are not covered under the expiring Retirees Policy for 2019-20, can be covered under IBA GMC Retirees policy for the year 2020-21, subject to payment of revised premium amount.
- Retiree/ Family Pensioner can opt for 'with/ without domiciliary' option in IBA GMC Retirees Policy 2020-21 irrespective of option retiree had chosen in the expiring retiree policy for 2019-20.
- Also, retirees/ family pensioners who are not covered/ had not opted for Super Top-Up policy in the policy year 2019-20, can avail Super Top-Up policy in the IBA GMC Retiree Policy for the policy year 2020-21, on payment of revised premium amount.
- Moreover, the employees, who retired between the period of 01.10.2019 to 30.09.2020, will have option to join the Medical Insurance Policy for the policy year 2020-21, 'with or without domiciliary cover' irrespective of their option given at the time of retirement.

5. **Registration Process & Deduction of Premium:**

- a) Online Registration for retirees/ family pensioners already covered under expiring Retiree Policy of 2019-20.
- b) Manual Registration for 'New Joinees'/ retirees/ family pensioners not covered under expiring Retiree Policy of 2019-20.

Note: The date of retired employees from Union Bank, eAB and eCB, presently covered under the Medical Insurance Scheme, has been updated in the online portal and they are required to apply for renewal of the policy through the portal only.

- i) For Retirees/ family pensioners already covered under expiring Retiree policy of 2019-20:

- **Registration will be allowed through online portal only.** A specially designed portal, providing for option(s) to continue/ withdraw from the ensuing policy will be made live on Union Bank of India's Corporate Website - www.unionbankofindia.co.in, under the tab "Information for Retired Staff". The information on availability of the portal i.e. as and when the portal is made live, will be shared with all concerned in due course of time through a separate circular.

- ii) For 'New Joinees'/ Retirees/ family pensioners not covered under the expiring Retiree policy of 2019-20:

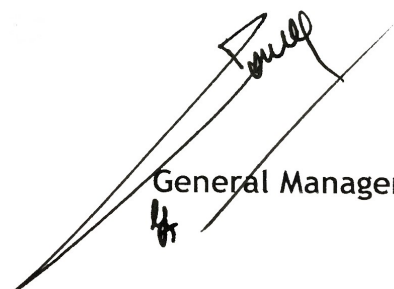
- For retired employees/ family pensioners willing to join the policy for the first time or those who are willing to re-join the policy after a break, 'Letter of Consent' is to be scan mailed/ sent to a dedicated email ID. The format of 'letter of consent' and dedicated email id would be shared with all concerned in due course of time through a separate circular.
- **Online registration will not be available to retirees/ family pensioners who had not opted for Medical Insurance Policy in the previous year policy period of 2019-20.**

6. **Policy Period:** All the retirees/ family pensioners who join the ensuing Medical Insurance Policy for the year 2020-21, either through 'online registration' or through 'manual registration', will be provided coverage for the period from **01.11.2020 to 31.10.2021**, on payment of full premium amount.

7. **By Default Option:** In case no option is exercised by the retiree/ family pensioner, it will be presumed that retiree/ family pensioner has opted to **EXIT** from the ensuing policy for the year 2020-21.

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8. It is mandatory to provide consent, either through the online portal or manually through consent form and pay the requisite premium to continue in the ensuing policy for the year 2020-21.
9. The facilities of cashless hospitalization in all the tie-up hospitals and reimbursement including domiciliary (Option II) will continue uninterrupted upon renewal of policy and as per the option exercised by the concerned retiree/ family pensioner (either through online portal or manually through consent form) as stated above for the period of **01.11.2020 to 31.10.2021**.
10. This staff circular has been specifically issued to provide information to all the retired employees/ family pensioners on the following two major points:-
 - A) **Introduction of 'graded options' in Base Policy and Super Top-Up Policy for the ensuing Medical Insurance Scheme for the year 2020-21.**
 - B) **Information on Premium Rates, as quoted by 'National Insurance Co Ltd' for all such graded options.**
11. To ensure that the requisite information on premium rates reaches the concerned retirees/ family pensioners, all branches/ offices are hereby advised to display **Annexure I & II** of this circular on their notice boards prominently.
12. **Contact Details:** For any kind of query regarding online registration, team members may be contacted on the following numbers:
 - a) **Union Bank of India, Central Office, Mumbai -**
Landline Nos:- 022- 22896255/ 22896245/ 22896235
IP Nos: 116252/ 116253/ 116250/ 116254
 - b) **Union Bank of India, HR Annex, Head Office, Hyderabad**
(Contact Person - Ms. Durga Nagalakshmi, Manager)
Landline No:- 040-23252148
 - c) **Union Bank of India, HR Annex, Head Office, Mangalore -**
(Contact Person - Ms. Prabha M D Sequeira, Senior Manager)
Landline No:- 084-2861545


General Manager (HR)

Annexure I to SC 7255



CENTRAL OFFICE, MUMBAI

Premium rates, as proposed & quoted by National Insurance Company (NIC), for Medical Insurance Scheme of Retired Employees, for the period of 01.11.2020 to 31.10.2021 are as follows:

Premium Rates for Base Policy {including GST}

For Clerical/ Sub staff (Award Staff) cadre				
Options	Without Domiciliary		With Domiciliary	
Basic Sum Insured (in Rs.)	Family Floater (in Rs.)	Single Person (in Rs.)	Family Floater (in Rs.)	Single Person (in Rs.)
300000	24199	14520	60054	36032
200000	16133	9680	40036	24021
100000	10890	6534	27024	16215

For Officer cadre				
Options	Without Domiciliary		With Domiciliary	
Basic Sum Insured (in Rs.)	Family Floater (in Rs.)	Single Person (in Rs.)	Family Floater (in Rs.)	Single Person (in Rs.)
400000	32264	19358	80067	48040
300000	24199	14520	60054	36032
200000	16133	9680	40036	24021
100000	10890	6534	27024	16215



Annexure II to SC 7255



CENTRAL OFFICE, MUMBAI

Premium rates, as proposed & quoted by National Insurance Company (NIC), for Medical Insurance Scheme of Retired Employees, for the period of 01.11.2020 to 31.10.2021 are as follows:

Premium Rates for Super Top-Up Policy {including GST}

For Clerical/ Sub staff (Award Staff) cadre		
Options		
Basic Sum Insured (in Rs.)	Family Floater (in Rs.)	Single Person (in Rs.)
400000	5243	3146
300000	4194	2517
200000	3408	2045
100000	2097	1258

For Officer cadre		
Options		
Basic Sum Insured (in Rs.)	Family Floater (in Rs.)	Single Person (in Rs.)
500000	6554	3932
400000	5243	3146
300000	4194	2517
200000	3408	2045
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