

Human Resources Department, Central Office

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

STAFF CIRCULAR NO. 7506

September 30, 2021

To: All Branches/Offices,

**Group Medical Insurance Policy for Retired Employees/ Family Pensioners**

**(Policy year 2021-22):**

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

**Subject : Group Medical Insurance Policy for Retired Employees/ Family Pensioners  
Policy Period 01.11.2021 to 31.10.2022**

1. The Group Medical Insurance Policy vide which the retired employees of Union Bank of India are guided, is bound to expire on 31<sup>st</sup> October, 2021. Consequent to the amalgamation of Andhra Bank and Corporation Bank into Union Bank of India with effect from 01.04.2020, the expiring group medical insurance policy for the policy year 2020-21, was the first 'Medical Insurance Policy for Retired Employees' of the amalgamated entity.
2. The present Insurance policy for retired employees will expire on 31.10.2021 and to ensure uninterrupted policy coverage, premium for renewal of the policy is to be remitted in the month of October 2021 to the Insurance Company.
3. We are in receipt of letter no. HR&IR/MBR/MEDINS/10340 dated 17<sup>th</sup> September, 2021 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 2021-22 also.



4. The National Insurance Company Ltd, after obtaining due concurrence and approval from the Indian Banks' Association, has continued the provision of "graded options" in the 'sum insured amount' for both Retirees' Base Policy and Retirees' Super Top-Up Policy. The details of the premium rates as quoted by 'National Insurance Co Ltd' for renewal of Group Medical Insurance Policy for retired employees, for the policy period from 01.11.2021 to 31.10.2022, are as follows:

**Premium Rates for Base Policy {including GST}**

| For Clerical/ Sub staff (Award Staff) cadre/ Workmen retired employee |                         |                        |                         |                        |
|---|-------------------------|------------------------|-------------------------|------------------------|
| 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  | 33884/-                 | 22024/-                | 65107/-                 | 42319/-                |
| 200000  | 22025/-                 | 14316/-                | 45213/-                 | 29388/-                |
| 100000  | 15248/-                 | 9911/-                 | 27024/-                 | 17566/-                |

| For Officer cadre retired employee |                         |                        |                         |                        |
|------------------------------------|-------------------------|------------------------|-------------------------|------------------------|
| 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                             | 43249/-                 | 28112/-                | 86042/-                 | 55927/-                |
| 300000                             | 33884/-                 | 22024/-                | 65107/-                 | 42319/-                |
| 200000                             | 22025/-                 | 14316/-                | 45213/-                 | 29388/-                |
| 100000                             | 15248/-                 | 9911/-                 | 27024/-                 | 17566/-                |

- ❖ **Family Floater** - includes retired employee & spouse: 2 lives insured.
- ❖ **Single Person** - either of retired employee or surviving spouse: 1 life insured.
- # If retired employee & spouse both are alive, the retired employee would mandatorily be required to opt for 'family floater' policy and 'family floater' premium has to be paid.
- It has been informed by the National Insurance Company that, award staff/ clerical cadre (workmen) retired employees cannot opt for sum insured of Rs.4.00 lacs in Base policy. They can choose sum insured only in the range of Rs.1.00 lac to Rs.3.00 lacs. However, officer cadre retired employees can opt for any sum insured from Rs.1.00 lac to Rs.4.00 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/-.**

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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.

| 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:** Super top up facility is available to the retired employees, as an additional Insurance Coverage beyond the regular Sum Insured, on payment of extra premium.

- Super Top-Up Policy is available to both retired award staff (workmen) employees & retired officer cadre employees on the condition that, they opt for Base policy not less than Rs.3.00 lacs sum insured.
- Retired award staff (workmen) employees opting for base policy with sum insured of Rs.3.00 lacs can opt for super top-Up policy with a sum insured ranging from Rs.1.00 lac to Rs.4.00 lacs.
- Retired Officer Cadre employees who opt for Base Policy with sum insured of Rs.3.00 lacs can opt for Super Top-Up Policy with a Sum Insured ranging from Rs.1.00 lac to Rs.4.00 lacs whereas, retired officer cadre employees who opt for Base Policy with sum insured of Rs.4.00 lacs can opt for Super Top-Up Policy with a Sum Insured ranging from Rs.1.00 lac to Rs.5.00 lacs.

The provision of 'graded options' in respect of the sum insured for Super Top-Up Policy, has also been continued for the policy year 2021-22. The details of the premium rates as quoted for Super Top-Up policy for the policy year 2021-22 are given in the following tables:-

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

| For Clerical/ Sub staff (Award Staff) cadre/ Workmen retired employee |                         |                        |
|---|-------------------------|------------------------|
| Options   |                         |                        |
| Basic Sum Insured (in Rs.)  | Family Floater (in Rs.) | Single Person (in Rs.) |
| 400000  | 8817/-                  | 5731/-                 |
| 300000  | 7449/-                  | 4842/-                 |
| 200000  | 5932/-                  | 3856/-                 |
| 100000  | 3724/-                  | 2421/-                 |

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| For Officer cadre retired employee |                         |                        |
|------------------------------------|-------------------------|------------------------|
| Options                            |                         |                        |
| Basic Sum Insured (in Rs.)         | Family Floater (in Rs.) | Single Person (in Rs.) |
| 500000                             | 11601/-                 | 7540/-                 |
| 400000                             | 8817/-                  | 5731/-                 |
| 300000                             | 7449/-                  | 4842/-                 |
| 200000                             | 5932/-                  | 3856/-                 |
| 100000                             | 3724/-                  | 2421/-                 |

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

- **OPD treatment/ domiciliary expenses are not covered under the Super Top-Up policy.** In other words, for all the retired employees 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. 01.11.2021 and the period will be identical to the main policy period i.e. expiry date will be 31.10.2022.
- 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:**

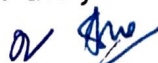
- Retired employees, who retired from Bank's services either on Superannuation or voluntary retirement under Union Bank Employees' Pension Regulations or their family pensioners, are eligible to be covered under the ensuing IBA GMC Retirees policy for the year 2021-22. **Employees retired under 'Compulsory 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 2021-22.**
- As informed by National Insurance Company, all those retired employees/ family pensioners who are not covered under the expiring Retirees Policy for 2020-21, can be covered under IBA GMC Retirees' policy for the year 2021-22, subject to payment of revised requisite premium amount.
- Retired employee/ Family Pensioner can opt for 'with/ without domiciliary' option in the ensuing IBA GMC Retirees Policy 2021-22 irrespective of option retired employee had chosen in the expiring retiree policy for 2020-21.

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- Also, retired employees/ family pensioners who are not covered/ had not opted for Super Top-Up policy in the policy year 2020-21, can avail Super Top-Up policy in the ensuing IBA GMC Retiree Policy for the policy year 2021-22, on payment of revised requisite premium amount.
- Moreover, the employees, who retired between the period of 01.10.2020 to 30.09.2021, will have option to join the Medical Insurance Policy for the policy year 2021-22, 'with or without domiciliary cover' irrespective of their option given at the time of retirement.

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

- For both, retired employees (retirees)/ family pensioners already covered under the expiring retiree policy of 2020-21 & for new joinees/ retired employees (retirees)/ family pensioners, not covered under expiring retiree policy of 2020-21, **renewal/ registration would be carried through online portal, only.**
  - Manual renewal/ registration would not be carried out. Hard copy/ scanned copy of consent, would not be accepted, either for renewal of the policy or for new registration (new joinees).
  - A specially designed portal, providing for various option(s) to continue in or withdraw from the ensuing policy year 2021-22 will be made live on Union Bank of India's Corporate Website - [www.unionbankofindia.co.in](http://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, and the detailed procedure on the registration process, will be shared with all concerned in due course of time, through a separate circular.
6. **Policy Period:** All the retired employees/ family pensioners, who renew/ join the ensuing Group Medical Insurance Policy for the year 2021-22, through 'online portal', will be provided coverage for the period from **01.11.2021 to 31.10.2022**, on payment of full premium amount.
7. **By Default Option:** In case no option is exercised by the retired employee/ family pensioner, it will be presumed that retired employee/ family pensioner has opted to **EXIT** from the ensuing policy for the year 2021-22.
8. It would be mandatory for a retired employee to provide consent, through the online portal and pay the requisite full premium amount to successfully renew/ join the ensuing policy for the year 2021-22.



9. The facilities of cashless hospitalization in all the tie-up hospitals and reimbursement including domiciliary (Option II) will continue uninterrupted upon successful renewal of/ joining in the policy and as per the option exercised by the concerned retired employee/ family pensioner as stated above for the period from **01.11.2021 to 31.10.2022**.
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) **Continuation of 'graded options' in Base Policy and Super Top-Up Policy for the ensuing Medical Insurance Scheme for the year 2021-22.**
  - 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 retired employees/ family pensioners, all branches/ offices are hereby advised to display **Annexure I & II** of this circular on their notice boards prominently.

  
**General Manager (HR)**  


Annexure I to SC 7506



भारत सरकार का उपक्रम A Government of India Undertaking



CENTRAL OFFICE, MUMBAI

Premium rates, as proposed & quoted by National Insurance Company (NIC), for Group Medical Insurance Policy of Retired Employees, for the period of 01.11.2021 to 31.10.2022 are as follows:

Premium Rates for Base Policy {including GST}

| For Clerical/ Sub staff (Award Staff) cadre/ Workmen Retired Employees |                         |                        |                         |                        |
|--|-------------------------|------------------------|-------------------------|------------------------|
| 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   | 33884/-                 | 22024/-                | 65107/-                 | 42319/-                |
| 200000   | 22025/-                 | 14316/-                | 45213/-                 | 29388/-                |
| 100000   | 15248/-                 | 9911/-                 | 27024/-                 | 17566/-                |

| For Officer cadre retired employees |                         |                        |                         |                        |
|-------------------------------------|-------------------------|------------------------|-------------------------|------------------------|
| 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                              | 43249/-                 | 28112/-                | 86042/-                 | 55927/-                |
| 300000                              | 33884/-                 | 22024/-                | 65107/-                 | 42319/-                |
| 200000                              | 22025/-                 | 14316/-                | 45213/-                 | 29388/-                |
| 100000                              | 15248/-                 | 9911/-                 | 27024/-                 | 17566/-                |

Annexure II to SC 7506



**CENTRAL OFFICE, MUMBAI**

Premium rates, as proposed & quoted by National Insurance Company (NIC), for Group Medical Insurance Policy of Retired Employees, for the period of 01.11.2021 to 31.10.2022 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                                      | 8817/-                  | 5731/-                 |
| 300000                                      | 7449/-                  | 4842/-                 |
| 200000                                      | 5932/-                  | 3856/-                 |
| 100000                                      | 3724/-                  | 2421/-                 |

| For Officer cadre          |                         |                        |
|----------------------------|-------------------------|------------------------|
| Options                    |                         |                        |
| Basic Sum Insured (in Rs.) | Family Floater (in Rs.) | Single Person (in Rs.) |
| 500000                     | 11601/-                 | 7540/-                 |
| 400000                     | 8817/-                  | 5731/-                 |
| 300000                     | 7449/-                  | 4842/-                 |
| 200000                     | 5932/-                  | 3856/-                 |
| 100000                     | 3724/-                  | 2421/-                 |