

From INDIAN OVERSEAS BANK Personnel Admn. Department Welfare Section Central Office 763, Anna Salai, Chennai 600 002.	To All Indian Branches / Regional Offices/ Zonal offices/Other offices
<p>-----</p> <p>TRANSIENT SERIES (File: 7 F) Circular No. 94 2016-17 Dated 07.12.2016</p> <p>-----</p>	

STAFF- WELFARE

**EXTENSION FOR JOINING – IBA MEDICLAIM SCHEME
FOR RETIREES FOR THE YEAR 2016-17**

United India IBA has informed that they are offering one more opportunity to the Retirees' scheme.

1. Bank employees who have retired in 2015-16. (Between 1st Oct 2015-30th Sep 2016) and were covered under expiring employee's policy.
2. Retiree's who were covered under expiring retirees policy, but could not renew by remitting the premium in time.

The payment to be made only in two lots with the following modalities as below:

1. Branch to remit the FULL premium collected up to 14th December from the above mentioned retirees on **14th Dec 2016**. Retirees would be covered from **16th Dec 2016 to 31st Oct 2017**.

All Branches should ensure that the premium be remitted to the designated account of our Cathedral Branch on or before 14.12.2016

2. Branch to remit the FULL premium collected up to 29th December from the above mentioned retirees on **29th Dec 2016**. Retirees would be covered from **1st Jan 2017 to 31st Oct 2017**.

All Branches should ensure that the premium be remitted to the designated account of our Cathedral Branch on or before 29.12.2016

Premium for joining the scheme is as under

Option I: Normal Renewal (Without Domiciliary cover)

For Retired Officers (Sum Insured of Rs. 4, 00,000): Rs. 13,935 Plus Service Tax @15% = **Rs.16,025/-**

For Retired Award Staff (Sum Insured of Rs. 3, 00,000): Rs. 10,452 Plus Service Tax @15% = **Rs. 12,020/-**

Option II: With Domiciliary Expenses Benefits Option (59 diseases as per Employees Policy).

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For Retired Officers - Domiciliary Cover of Rs. 40,000 with overall Sum Insured of Rs. 4, 00,000.

For Retired Award staff - Domiciliary Cover of Rs. 30,000 with overall Sum Insured of Rs. 3, 00,000.

For Retired Officers: Rs. 17,400 Plus Service Tax @15% = **Rs. 20,010/-**

For Retired Award Staff: Rs. 13,000 Plus Service Tax @15% = **Rs. 14,950/-**

Branches are requested to provide us the **separate list of the retirees** with their options, premium debited and send mail directly to PAD Welfare.

This circular should be read with circulars:

1. Circular No: 70, (File: 7F) Dated 28.10.2016
2. Circular No: 71, (File: 7F) Dated 01.11.2016
3. Circular No: 75, (File: 7F) Dated 04.11.2016
4. Circular No: 78, (File: 7F) Dated 10.11.2016


(K.PARTHASARATHY)
GENERAL MANAGER

