

Dear Sir/Madam,

We are happy to write to you on SIB- Ashwas Plus, a medical insurance scheme for retired employees, launched by our Bank. We take this opportunity to introduce you to the finer details of the scheme and cordially invite you to join the scheme.

Salient features of SIB- Ashwas Plus

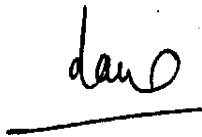
- The scheme is a tailor-made group insurance package specially designed for retired employees of our bank in tie up with New India Assurance Co Ltd.
- Employees who retired from Bank's services on attaining the age of superannuation and employees who retired under VRS/ SWS after putting in 20 years of service in the Bank are eligible to join the scheme. Spouse of deceased retirees in the above category can also join the scheme.
- The claim for expenses incurred on hospitalised treatment can be made on cashless or on reimbursement basis.
- Insurance coverage under the Policy will be on a Family Floater basis. The total coverage will be per Family. The coverage can be used for both the retired employee & spouse or only for the retired employee or only for the Spouse, as per requirement. Family for this purpose would mean only the retired employee and his/ her spouse, both or the survivor.
- In the event of death of the member, the spouse will continue to be eligible for benefits under the scheme till expiry of the policy. The spouse can continue the scheme on renewal of the Policy.
- The Management of the scheme including processing and claim settlement will be administered by the Insurance Company.
- The tenure of the policy is one year and it is renewable yearly as per the terms proposed by the insurance company.

- As per the arrangement, 70 % of the annual insurance premium will be borne by the Bank and the rest by the beneficiary, for the current year.

All eligible retired employees are required to submit the requisite documents to the following address, latest by 31st July 2014. Those employees who are retiring from the service on 31st July 2014 shall also submit the requisite documents. For any clarifications in this regard, call- 0487-2420020 (Ext. 343/342)

The Chief Manager
The South Indian Bank Ltd.
HO-Personnel Dept. (PAD),
Mission Quarters, T.B. Road,
Thrissur – 680001
Kerala

Warm regards,



Paul V.L.

General Manager

Encl: Annexure I- Details of the scheme
Annexure II- Exclusions/conditions of the scheme
Annexure III- Premium chart
Annexure IV- Application for enrolment to scheme