

NOTICE

Renewal of Retirees' Medical Insurance Policy for the period 01.11.2022 to 31.10.2023

Last Date of Submission of option : 21.10.2022

Date of Debit of Premium : 26.10.2022

We have received the communication from Indian Banks' Association vide their letter No. HR&IR/MBR/MEDINS/11528 dated 27.09.2022 informing that for the year 2022-23, National Insurance Company Limited has been allotted the Group Medical Insurance Policy for the Retirees.

1. In this connection, the Indian Banks' Association and the National Insurance Company Limited have informed us the rates of premium for renewal of Group Health Insurance Policy for the retirees for the period 1st November 2022 to 31st October, 2023 (both days inclusive), and after bank's contribution the rates of premium are as under:-

| BASE POLICY PREMIUM AFTER BANK CONTRIBUTION | | | | |
|--|---|----------------------|--|----------------------|
| Sum Insured | If monthly pension is less than 30,000/- | | If monthly pension is 30,000/- and more | |
| | Self+Spouse | Single Person | Self+Spouse | Single Person |
| Rs.1,00,000/- | Rs.11940/- | Rs.8060/- | Rs.14083/- | Rs.9506/- |
| Rs.2,00,000/- | Rs.21494/- | Rs.14508/- | Rs.25352/- | Rs.17112/- |
| Rs.3,00,000/- | Rs.32241/- | Rs.21763/- | Rs.38027/- | Rs.25669/- |
| Rs.4,00,000/- | Rs.45090/- | Rs.30436/- | Rs.53183/- | Rs.35898/- |

2. National Insurance Company Ltd. has offered the Super Top-up policy to the retirees, the details of the same are given below:-

| SUPER TOP UP POLICY PREMIUM | | | | |
|------------------------------------|--------------------|----------------------|--------------------|----------------------|
| Top Up Cover | Officer | | Award Staff | |
| | Self+Spouse | Single Person | Self+Spouse | Single Person |
| 1 Lakh | Rs.3730/- | Rs.2518/- | Rs.3730/- | Rs.2518/- |
| 2 Lakhs | Rs.6291/- | Rs.4246/- | Rs.6291/- | Rs.4246/- |
| 3 Lakhs | Rs.9639/- | Rs.6507/- | Rs.9639/- | Rs.6507/- |
| 4 Lakhs | Rs.12475/- | Rs.8420/- | Rs.12475/- | Rs.8420/- |
| 5 Lakhs | Rs.15180/- | Rs.10246/- | | |

(Detailed premium chart is attached)

3. The terms and conditions stipulated by National Insurance Company for renewal of the insurance policy are given below:-
- Award Staffs cannot opt for Rs. 4 lacs Sum Insured in Base Policy. They can choose Base Policy Sum Insured for Rs. 1/2/3 Lacs.
 - Officers can opt for any Sum Insured from Rs. 1/2/3/4 lacs in Base Policy.
 - Top Up Policy is available to Officer Cadre Retirees only who opt for Rs. 4 Lacs Sum Insured in Retirees Base Policy. Top up option is not available for the Officer Cadre Retirees who opt for base policy sum insured of Rs. 1/2/3 Lacs. Further, top up options available to Officer Cadre Retirees are Rs. 1/2/3/4/5 Lacs.
 - Top Up Policy is available to Award Staff Cadre Retirees only who opt for Rs. 3 Lacs Sum Insured in Retirees Base Policy . Top up option is not available for the Award Staff Cadre Retirees who opt for base policy sum insured of Rs. 1/2 Lacs. Further, top up options available to Award Staff Cadre Retirees are Rs. 1/2/3/4 Lacs.
 - As per request received from IBA, separate rates were given for Single person i.e., either of the below mentioned cases :-
 - a) Retiree without Spouse (unmarried, separated, divorced & widowed)
 - b) Surviving Spouse (Family Pensioner)**(If retiree and spouse both are alive, family floater premium(“Self+Spouse”) has to be compulsorily paid.)**
 - There is no change in the Room Rent charges in Retirees Base policy from the policy/ies of 2020-21& 21-22, which are as follows:
 - (i) For Sum Insured Rs. 1 lacs and 2 Lacs: Room Rent per day shall be payable up to 1.5% of Sum Insured and ICU charges per day shall be payable up to 2% of Sum Insured.
 - (ii) For Sum Insured Rs. 3 lacs and 4 lacs: Room rent per day shall be payable up to Rs.5000/- and ICU charges upto Rs.7500/-
 - Retirees who are not covered under expiring Retirees policy 2020-21/21-22, can be covered under Retirees policy 2022-23. **.(Not Eligible for Bank Contribution)**
 - Retirees who are not covered under Super Top up policy 2021-22, can avail Super Top up policy for 2022-23.
4. You are advised to submit your option **on or before 21.10.2022**, after selecting sum Insured for Base policy and Super Top up policy in any of the following method,
- Visit any of the South Indian Bank Branch and exercise option through HRMS from 10.10.2022 (HRMS – Staff Welfare – Retiree Medical Insurance Application) (Ph No: 0487 – 2428092 & IP No: 91119 & 91118)

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- Consent letter attached with this letter may be send to HO – HRD (Staff Welfare) via post or email: welfare@sib.co.in
5. **FURTHER IF NO OPTION IS GIVEN BEFORE CUTOFF DATE (21.10.2022), BASE POLICY AND SUPER TOP UP POLICY (IF OPTED LAST YEAR) WILL BE RENEWED WITH THE SUM INSURED AS SAME IN THE LAST YEAR.**
 6. **Please strictly note that accounts having insufficient balance at the time of debit on 26-10-2022 shall be treated as EXIT cases and will be deemed withdrawn from the Insurance Policy.**
 7. Those who wish to discontinue the insurance cover or discontinue Super Top-up Policy should inform HRD- Staff Welfare in writing / E Mail (welfare@sib.co.in) on or before 21-10-2022.
 8. We wish to bring to your kind notice that Bank acts as an intermediary in providing data to the IBA / Insurance Company. The claims shall be scrutinized / settled by the Insurance Company and the Bank has no role in the process.

Human Resources Department (Staff Welfare)

06.10.2022

For Information - Kindly visit the nearest branch in the month of November 2022 to submit Life Certificate for the year 2022-23.

Consent Letter for renewal of Retirees Medical Insurance Policy - 2022-23

To

HRD – Staff Welfare

Details

Name of the Retiree :

PPC :

Mobile No :

Email ID:

Alternate No :

Alternate Email ID:

I hereby confirm to renew medical insurance policy for the period 2022-23 as per the option given below,

➤ **Member to be covered under Policy**

| Sl No | Name | Relation with retiree (Self / Spouse) | Date of Birth | Gender |
|-------|------|--|---------------|--------|
| 1. | | | | |
| 2 | | | | |

➤ **Policy Option**

| | Sum Insured |
|-----------------------------|-------------|
| Base Policy | |
| Super Top up Policy* | |

**If Super Top up is not required, then mention as "Not Required"*

I hereby authorize the Bank to renew my medical insurance policy as per the option given above and further authorize to debit my account towards the renewal premium.

Yours Faithfully,

Name

Sd/-

Date:

SIB RETIREES MEDICAL INSURANCE PREMIUM 22-23 AFTER BANK CONTRIBUTION (SELF+SPOUSE)

| Cadre | Sum Insured - Base Policy | Sum Insured- Super Top-Up Policy | Total Sum Insured (Base+Top up) | RETIREE WITH SPOUSE | | | RETIREE WITH SPOUSE | | |
|--------------------|---------------------------|----------------------------------|---------------------------------|--|--------------------------------------|---|---|--------------------------------------|---|
| | | | | If monthly pension is less than 30,000/- | | | If monthly pension is 30,000/- and more | | |
| | | | | Base Policy Premium - Family | Super Top-Up Policy Premium - Family | Total Premium - Family (Base + Super Top-Up Policy) | Base Policy Premium - Family | Super Top-Up Policy Premium - Family | Total Premium - Family (Base + Super Top-Up Policy) |
| OFFICER | 4 L | 5 L | 9 L | 45,090.00 | 15,180.00 | 60,270.00 | 53,183.00 | 15,180.00 | 68,363.00 |
| | | 4 L | 8 L | 45,090.00 | 12,475.00 | 57,565.00 | 53,183.00 | 12,475.00 | 65,658.00 |
| | | 3 L | 7 L | 45,090.00 | 9,639.00 | 54,729.00 | 53,183.00 | 9,639.00 | 62,822.00 |
| | | 2 L | 6 L | 45,090.00 | 6,291.00 | 51,381.00 | 53,183.00 | 6,291.00 | 59,474.00 |
| | | 1 L | 5 L | 45,090.00 | 3,730.00 | 48,820.00 | 53,183.00 | 3,730.00 | 56,913.00 |
| | | 0 L | 4 L | 45,090.00 | - | 45,090.00 | 53,183.00 | - | 53,183.00 |
| | 3 L | NA | 3 L | 32,241.00 | NA | 32,241.00 | 38,027.00 | NA | 38,027.00 |
| | 2 L | NA | 2 L | 21,494.00 | NA | 21,494.00 | 25,352.00 | NA | 25,352.00 |
| | 1 L | NA | 1 L | 11,940.00 | NA | 11,940.00 | 14,083.00 | NA | 14,083.00 |
| AWARD STAFF | 3 L | 4 L | 7 L | 32,241.00 | 12,475.00 | 44,716.00 | 38,027.00 | 12,475.00 | 50,502.00 |
| | | 3 L | 6 L | 32,241.00 | 9,639.00 | 41,880.00 | 38,027.00 | 9,639.00 | 47,666.00 |
| | | 2 L | 5 L | 32,241.00 | 6,291.00 | 38,532.00 | 38,027.00 | 6,291.00 | 44,318.00 |
| | | 1 L | 4 L | 32,241.00 | 3,730.00 | 35,971.00 | 38,027.00 | 3,730.00 | 41,757.00 |
| | | 0 L | 3 L | 32,241.00 | - | 32,241.00 | 38,027.00 | - | 38,027.00 |
| | 2 L | NA | 2 L | 21,494.00 | NA | 21,494.00 | 25,352.00 | NA | 25,352.00 |
| | 1 L | NA | 1 L | 11,940.00 | NA | 11,940.00 | 14,083.00 | NA | 14,083.00 |

SIB RETIREES MEDICAL INSURANCE PREMIUM 22-23 AFTER BANK CONTRIBUTION (SINGLE)

| Cadre | Sum Insured - Base Policy | Sum Insured- Super Top-Up Policy | Total Sum Insured (Base+Top up) | SINGLE PERSON | | | SINGLE PERSON | | |
|---------|---------------------------|----------------------------------|---------------------------------|--|--------------------------------------|---|---|--------------------------------------|---|
| | | | | If monthly pension is less than 30,000/- | | | If monthly pension is 30,000/- and more | | |
| | | | | Base Policy Premium - Single | Super Top-Up Policy Premium - Single | Total Premium Single (Base + Super Top-Up Policy) | Base Policy Premium - Single | Super Top-Up Policy Premium - Single | Total Premium Single (Base + Super Top-Up Policy) |
| OFFICER | 4 L | 5 L | 9 L | 30,436.00 | 10,246.00 | 40,682.00 | 35,898.00 | 10,246.00 | 46,144.00 |
| | | 4 L | 8 L | 30,436.00 | 8,420.00 | 38,856.00 | 35,898.00 | 8,420.00 | 44,318.00 |
| | | 3 L | 7 L | 30,436.00 | 6,507.00 | 36,943.00 | 35,898.00 | 6,507.00 | 42,405.00 |
| | | 2 L | 6 L | 30,436.00 | 4,246.00 | 34,682.00 | 35,898.00 | 4,246.00 | 40,144.00 |
| | | 1 L | 5 L | 30,436.00 | 2,518.00 | 32,954.00 | 35,898.00 | 2,518.00 | 38,416.00 |
| | | 0 L | 4 L | 30,436.00 | - | 30,436.00 | 35,898.00 | - | 35,898.00 |
| | 3 L | NA | 3 L | 21,763.00 | NA | 21,763.00 | 25,669.00 | NA | 25,669.00 |
| | 2 L | NA | 2 L | 14,508.00 | NA | 14,508.00 | 17,112.00 | NA | 17,112.00 |
| | 1 L | NA | 1 L | 8,060.00 | NA | 8,060.00 | 9,506.00 | NA | 9,506.00 |
| | AWARD STAFF | 3 L | 4 L | 7 L | 21,763.00 | 8,420.00 | 30,183.00 | 25,669.00 | 8,420.00 |
| 3 L | | | 6 L | 21,763.00 | 6,507.00 | 28,270.00 | 25,669.00 | 6,507.00 | 32,176.00 |
| 2 L | | | 5 L | 21,763.00 | 4,246.00 | 26,009.00 | 25,669.00 | 4,246.00 | 29,915.00 |
| 1 L | | | 4 L | 21,763.00 | 2,518.00 | 24,281.00 | 25,669.00 | 2,518.00 | 28,187.00 |
| 0 L | | | 3 L | 21,763.00 | - | 21,763.00 | 25,669.00 | - | 25,669.00 |
| 2 L | | NA | 2 L | 14,508.00 | NA | 14,508.00 | 17,112.00 | NA | 17,112.00 |
| 1 L | | NA | 1 L | 8,060.00 | NA | 8,060.00 | 9,506.00 | NA | 9,506.00 |