

**NOTICE**

**Renewal of Retirees' Medical Insurance Policy for the period 01.11.2021 to 31.10.2022**

**Last Date of Submission of option : 22.10.2021**

**Date of Debit of Premium : 26.10.2021**

We have received the communication from Indian Banks' Association vide their letter No.HR&IR/MBR/MEDINS/10257 dated 24.08.2021 informing that for the year 2021-22, 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 advised us the rates of premium for renewal of Group Health Insurance Policy for the retirees for the period 1<sup>st</sup> November 2021 to 31<sup>st</sup> October, 2022 (both days inclusive) which are as under:-

<b>BASE POLICY PREMIUM AFTER BANK CONTRIBUTION</b>				
<b>Sum Insured</b>	<b>If monthly pension is less than 30,000/-</b>		<b>If monthly pension is 30,000/- and more</b>	
	<b>Self+Spouse</b>	<b>Single Person</b>	<b>Self+Spouse</b>	<b>Single Person</b>
<b>Rs.1,00,000/-</b>	Rs.11284/-	Rs.7334/-	Rs.13723/-	Rs.8920/-
<b>Rs.2,00,000/-</b>	Rs.16298/-	Rs.10594/-	Rs.19822/-	Rs.12884/-
<b>Rs.3,00,000/-</b>	Rs.25074/-	Rs.16298/-	Rs.30496/-	Rs.19822/-
<b>Rs.4,00,000/-</b>	Rs.32004/-	Rs.20803/-	Rs.38924/-	Rs.25301/-

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

<b>SUPER TOP UP POLICY PREMIUM</b>				
<b>Top Up Cover</b>	<b>Officer</b>		<b>Award Staff</b>	
	<b>Self+Spouse</b>	<b>Single Person</b>	<b>Self+Spouse</b>	<b>Single Person</b>
<b>1 Lakh</b>	3,724/-	2,421/-	3,724/-	2,421/-
<b>2 Lakhs</b>	5,932/-	3,856/-	5,932/-	3,856/-
<b>3 Lakhs</b>	7,449/-	4,842/-	7,449/-	4,842/-
<b>4 Lakhs</b>	8,817/-	5,731/-	8,817/-	5,731/-
<b>5 Lakhs</b>	11,601/-	7,540/-		

3. The terms and conditions stipulated by National Insurance Company for renewal of the insurance policy are given below:-
- The Officers and Award Staff are covered under the Base Policy coverage of Rs.4.00 lac and Rs.3.00 lac respectively. Therefore, the Officers can opt for any sum insured from Rs.1.00 lac to Rs.4.00 lac in the Base Policy and Award Staff can opt for any sum insured from Rs.1.00 lac to Rs.3.00 lac in the Base Policy.
  - Super top up policy is only available for **Retiree Award Staff who opt 3 lakhs** and **Retiree Officers who opt for Rs.4 lakhs** Sum Insured in Base Policy. **This implies that top-up is not available for Retiree Award Staff who opt for Rs.1/2 Lakhs Sum insured and Retiree Officers who opt for Rs. 1/2/3 lakhs Sum Insured in Base Policy**
  - The provision of payment of single person premium is considered only where the retired person is single or the surviving spouse (family pensioner). However, if the retired employee and his / her spouse, both are alive, then in such case “Self+Spouse” premium has to be paid.
  - Those retirees who are not covered under the Retirees Policy for the year 2020-21 can join the Retirees Policy for the year 2021-22.**(Not Eligible for Bank Contribution)**
  - The Retirees who are not covered under Super Top-up Policy 2020-21 can avail Super Top-up policy for 2021-22.
4. You are advised to submit your option **on or before 22.10.2021**, 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 11.10.2021 (HRMS – Staff Welfare – Retiree Medical Insurance Application) (Ph No: 0487 – 2428092 & IP No: 91119 & 91118)
  - Consent letter attached with this letter may be send to HO – HRD (Staff Welfare) via post or email: [welfare@sib.co.in](mailto:welfare@sib.co.in)
5. **FURTHER IF NO OPTION IS GIVEN BEFORE CUTOFF DATE (22.10.2021), 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 26-10-2021 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](mailto:welfare@sib.co.in)) on or before 22-10-2021.
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.

***For Information - Kindly visit the nearest branch in the month of November 2021 to submit Life Certificate for the year 2021-22.***

**Consent Letter for renewal of Retirees Medical Insurance Policy - 2021-22**

To

HRD – Staff Welfare

Head Office, SIB House

Mission Quarters, Thrissur

Kerala – 680001

Email ID: welfare@sib.co.in

**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 2021-22 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	
	In figure	In words
<b>Base Policy</b>	Rs.	Rupees
<b>Super Top up Policy*</b>	Rs.	Rupees

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

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: