



TO ALL BRANCHES/OFFICES

01.09.2021

HRMD CIRCULAR NO. 590 /2021

REG: IBA's GROUP MEDICAL INSURANCE SCHEME – ONE MONTH OPTION FOR EMPLOYEES RETIRED/RETIRING BETWEEN 01.10.2020 TO 30.09.2021.

The current IBA's Group Medical Insurance Policy for serving employees had started from 01.10.2020 and is valid up to 30.09.2021 covering all employees. The employees retired/retiring during this policy period i.e. from 01.10.2020 to 30.09.2021 are covered up to 30.09.2021 under this policy.

IBA's Group Medical Insurance Policy for retirees starts from 01.11.2021 and the employees who retired / retiring from 01.10.2020 to 30.09.2021 are required to enroll themselves under the IBA's Group Medical Insurance Scheme for Retired Employees, if willing to join, by submitting Consent Form exercising their options through HRMS.

We all are aware that current IBA's Group Medical Insurance Policy is expiring on 30.09.2021 and there is a gap of One Month i.e. October-2021 for which a separate premium **With Domiciliary – Single & Family Floater** and **Without Domiciliary – Single and Family Floater** coverage is to be paid by the willing retirees to continue under the next year policy.

We have received the One Month Premium quotes from The National Insurance Company Ltd. for retirees who retired/retiring between 01.10.2020 to 30.09.2021 as under:-

Pro-Rata premium for one month under retiree policy **Without Domiciliary (Single Policy-Retiree/Family Pensioner)** coverage is as under:-

OPTION – I (WITHOUT DOMICILIARY)					
Cadre	Annual Premium	Sum Insured	Pro-Rata Premium for one month without GST	GST @ 18%	Total Premium to be paid for One Month
Clerical Sub Staff	12305	300000	1045	188	1233
Officers	16405	400000	1393	251	1644

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Pro-Rata premium for one month under retiree policy **Without Domiciliary (Family Floater – Retiree & Dependent Spouse)** coverage is as under:-

OPTION – II (WITHOUT DOMICILIARY)					
Cadre	Annual Premium	Sum Insured	Pro-Rata Premium for one month without GST	GST @ 18%	Total Premium to be paid for One Month
Clerical Sub Staff	20508	300000	1742	314	2056
Officers	27342	400000	2322	418	2740

Pro-Rata premium for one month under retiree policy **With Domiciliary (Single Policy-Retiree/Family Pensioner)** coverage is as under:-

OPTION – III (WITH DOMICILIARY)					
Cadre	Annual Premium	Sum Insured	Pro-Rata Premium for one month without GST	GST @ 18%	TOTAL Premium to be paid for One Month
Clerical Sub Staff	30536	300000	2593	467	3060
Officers	40712	400000	3458	622	4080

Pro-Rata premium for one month under retiree policy **With Domiciliary (Family Floater – Retiree & Dependent Spouse)** coverage is as under:-

OPTION – IV (WITH DOMICILIARY)					
Cadre	Annual Premium	Sum Insured	Pro-Rata Premium for one month without GST	GST @ 18%	TOTAL Premium to be paid for One Month
Clerical Sub Staf	50893	300000	4322	778	5100
Officers	67853	400000	5763	1037	6800

All willing retirees are advised to submit their Consent Form (given below) to their pension disbursing branch exercising their option carefully latest by **18.09.2021**. Retirees are also advised to provide their pension account number preferably by ensuring that the account is in operative status with sufficient balance to cover the premium amount.

Branch/Offices Heads are advised to **enter and upload** the filled Consent Form, received by them, at the navigation **Manager Self Service→ Welfare Schemes→ NEW Ex-Employee Consent Form**, from the above retirees. The same is to be done latest by **18.09.2021 (Saturday)** as the HRMS window will be closed after 5.00 PM on **18.09.2021**.

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The bank will not be in a position to cover the retiree whose consent has not been entered by the branch/office within the above time frame. Respective branches/offices are also advised to ensure that the enrolment of retirees/senior citizens is smooth and no hardships are caused to them in this process.

The amount of premium will be debited from the respective accounts of the retirees on 22.09.2021 and will be remitted to National Insurance Company on 23.09.2021.

Branch Heads of all branches/offices are also advised to take appropriate steps to bring the content of this Circular to the knowledge of the retirees, drawing pension from their branches, so that willing retirees may become members of the above Insurance Scheme.

Please note that those retirees opted out from this policy will not be entitled to rejoin this scheme in future. In case of any query, branches/offices/retirees may contact over Telephone No. 011-28075345.

GENERAL MANAGER- HRMD
(S. K. Rana)

CONSENT FORM – FOR ONE MONTH PREMIUM

THE DY. GENERAL MANAGER
HUMAN RESOURCE MANAGEMENT DIVISION,
PUNJAB NATIONAL BANK,
HEAD OFFICE,
NEW DELHI 110075

PHOTOGRAPH SELF	PHOTOGRAPH SPOUSE
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REG: IBA GROUP MEDICAL INSURANCE SCHEME FOR RETIRED EMPLOYEES/SPOUSE OF RETIRED EMPLOYEES.

I SUBMIT MY CONSENT TO JOIN IBA'S GROUP MEDICAL INSURANCE SCHEME. MY DETAILS ARE AS UNDER:-

PF NO		EMPLOYEE NAME	
DOB		CADRE/DESIGNATION	
STATUS OF EMPLOYEE	ALIVE <input type="checkbox"/>	GENDER	
	DECEASED <input type="checkbox"/>	SEPERATION REASON	
RETIREMENT DATE			
SPOUSE NAME		ALIVE (SPOUSE)	YES/NO
DOB (SPOUSE)		GENDER	
WANTS DOMICILIARY COVERAGE		YES <input type="checkbox"/>	NO <input type="checkbox"/>
COVERAGE FOR*	FAMILY FLOATER <input type="checkbox"/>	SINGLE <input type="checkbox"/>	
<small>*SINGLE RATE ARE APPLICABLE FOR RETIREE WITHOUT SPOUSE AND SURVIVING SPOUSE (FAMILY PENSIONER)</small>			
SUM INSURED* (BASE POLICY)	300000 (WORKMEN ONLY) <input type="checkbox"/>	400000 (OFFICERS ONLY)	<input type="checkbox"/>
MOBILE NO.			
CORRESPONDENCE ADDRESS			PIN
E-MAIL ID			

I AGREE AS UNDER:

1. I IRRECOVERABLY AUTHORIZE THE BANK TO DEBIT PREMIUM AMOUNT FROM MY BELOW MENTIONED ACCOUNT FOR THE CURRENT POLICY PERIOD AND IN COMING YEARS.

A/C NO.	
IFSC Code	

2. I shall maintain sufficient balance in the aforesaid account.
3. In case I intend to withdraw from the scheme, I shall inform the Bank before its due date for not deducting Premium from my account. Once I opt out of the scheme I will not be allowed to rejoin.
4. The insurance cover shall start from the date of receiving the insurance premium by the Insurance Company.
5. I shall inform the Bank in case of any changes in my details such as contact information, account details, etc.
6. The Bank is acting as intermediary in providing the information to the Insurance Company. The claims shall be scrutinized/ settled by the Insurance Company on the basis of claim documents and the Bank will not be involved in this process.

Your Faithfully

Date:

Place:

Signature

Acknowledgement

Received consent form to join the Medial Insurance Scheme as per Circular No....., Dt..... Sh/Smt..... PF No..... The information received shall be entered in HRMS.

Signature of Bank Official with Stamp
Bo/Co.....