



UNITED INDIA INSURANCE CO. LTD

(A Government Of India Undertaking)

IBA CELL

(Ground Floor, Vulcan Insurance Building, 77, Veer Nariman Road, MUMBAI 400 020)

Tel. No. 022-22822564/65, CIN: U93090TN1938GOI000108

Ref. No. UIIC/IBACELL/ PCS/ 003 /2017

13th Sep 2017

Chief Executive,
Indian Banks Association,
6th Floor, World Trade Centre Complex,
Cuffe Parade, Mumbai – 400005.

Dear Sir,

Reg: Renewal of Group Health Insurance Policy for Retirees 2017-18 and new Super Top-Up Policy for Employees and Retirees.

We draw your kind attention to our earlier communications wherein we have agreed to renew the employee policy and retiree policy (without OPD) without any increase in the renewal premium. We had also offered a Super Top-Up Policy without OPD for Retirees with attractive Sum Insured limits.

We are now pleased to give below our quotes for renewal of Retiree policy with OPD cover (i.e. domiciliary) for the year 2017-18 and also for the new Super Top-Up Policy for employees. As requested by IBA and banks one more option is offered for retirees to join the Group Health Policy Without OPD and the terms in this regard are also given below.

1) PREMIUM QUOTE FOR IBA RETIREE GMC POLICY WITHOUT OPD 2017-18:

IBA Retiree GMC Policy without Domiciliary Treatment cover (without OPD) is offered for renewal on the same terms, conditions and premium as of last year.

Category	Sum Insured (Rs.)	Premium without GST (Rs.)	GST @18% (Rs.)	Gross Premium Payable per family incl. of GST (Rs.)
Award Staff Retiree	300,000	10,452	1,881	12,333
Officer Retiree	400,000	13,935	2,508	16,443





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2) PREMIUM QUOTE FOR IBA RETIREE GMC POLICY WITH OPD 2017-18:

As conveyed to you through our weekly MIS Retiree GMC Policy With OPD Cover (i.e. domiciliary) is running on an high Incurred Claim Ratio of 200%. In this background we are compelled to revise the premium for the renewal of 2017-18 as below:

Category	Sum Insured (Rs.)	Premium without GST (Rs.)	GST @18% (Rs.)	Gross Premium Payable per family incl. of GST (Rs.)
Award Staff Retiree	300,000	23,517	4,233	27,750
Officer Retiree	400,000	31,354	5,644	36,998

All terms & conditions shall remain the same as that of last year including the limit of the domiciliary cover which is 10% of Sum Insured and that the Total Sum insured of Rs 4 lacs & Rs 3 Lacs is including the 10% limit for OPD (i.e. domiciliary).

3) PREMIUM QUOTE FOR SUPER TOP-UP POLICY WITHOUT OPD COVER FOR ALL RETIREES HAVING A BASE POLICY WITH OR WITHOUT DOMICILIARY COVER:

As conveyed to you earlier we are offering Super Top-Up Policy Without OPD cover for all Retirees. The quote is as below:

Category	Sum Insured of the two New Super Top Up Policies	Threshold i.e. the Sum Insured under the main Policy after which the Super Top Up Policy will trigger	Premium excluding GST	GST @ 18%	Gross Premium Payable per family incl. of GST @18% (Rs.)
Award Staff Retiree	400,000	300,000	2,975	536	3,511
Officer Retiree	500,000	400,000	3,225	581	3,806





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NOTE FOR SUPER TOP-UP POLICY:

1. OPD Treatment(Domiciliary) is not covered under the policy.
2. The concerned option & premium for super top-up policy shall come along with the main policy premium itself in one go from respective banks. However the statement of premium for Super Top-Up Policy & Main Policy shall be separately prepared and the remittance shall also be made in separate amounts from the respective banks.
3. The commencement date of the policy is identical to the main policy and starts from 1st November 2017 and therefore the premium shall be remitted by the bank along with the main policy premium on or before 31st October 2017. The number of employees who have exercised their option to join the Super Top-Up Policy shall be communicated at the earliest for enabling us to raise the invoice.
4. The policy is subject to the terms & conditions of Super Top-Up Policy and the cover is identical to the cover of the IBA Retiree Policy without the domiciliary cover. In case of a claim, the basic policy/policies will be triggered first and only if the Sum Insured is exhausted, the Super Top Up Policy will be activated.

4) PREMIUM QUOTE FOR SUPER TOP-UP POLICY WITHOUT OPD COVER FOR EMPLOYEES:

We are pleased to offer Super Top-Up Policy Without OPD cover for Employees also on the same terms, conditions and premium as offered to Retirees. The quote is as below:

Category	Sum Insured of the two New Super Top Up Policies	Threshold i.e. the Sum Insured under the main Policy after which the Super Top Up Policy will trigger	Premium excluding GST	GST @ 18%	Gross Premium Payable per family incl. of GST @18% (Rs.)
Award Staff	400,000	300,000	2,975	536	3,511
Officer	500,000	400,000	3,225	581	3,806





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2. The concerned option & premium for super top-up policy shall come along with the main policy premium itself in one go from respective banks. However the statement of premium for Super Top-Up Policy & Main Policy shall be separately prepared and the remittance shall also be made in separate amounts from the respective banks.
3. **The commencement date of the policy is identical to the main policy and starts from 1st Oct 2017 and therefore the premium shall be remitted by the bank along with the main policy premium on or before 29th September 2017 (30th September being Holiday). The number of employees who have exercised their option to join the Super Top-Up Policy shall be communicated at the earliest for enabling us to raise the invoice.**
4. The policy is subject to the terms & conditions of Super Top-Up Policy and the cover is identical to the cover of the IBA Employee Policy without the domiciliary cover. In case of a claim, the basic policy/policies will be triggered first and only if the Sum Insured is exhausted, the Super Top Up Policy will be activated.

5) ONE MORE OPTION FOR JOINING RETIREE HEALTH POLICY WITHOUT OPD COVER:

We propose for opening to all existing retirees one more option to join the Group Health Policy Without OPD Cover in the following manner:

- 1) One more option shall be given to all retirees to join the group mediclaim policy without domiciliary(OPD) cover.
- 2) Existing retirees who are covered under With Domiciliary (OPD) policy maybe allowed to switch over to Without Domiciliary cover. Option to switch over to With Domiciliary (OPD) policy is not available.
- 3) Existing employees who retired during 2016-17 shall be given the option to join either With Domiciliary Policy or Without Domiciliary Policy.





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6) PAYMENT REQUIREMENTS FOR RETIREE RENEWAL:

1. Revised Number of retirees (cadre wise) to be covered both for main policy and Super Top-up policy shall be sent to us on or before 15th of October, 2017 for enabling us to raise the Invoice.
2. The payment shall be done on or before close of office hours on 31st October, 2017 either **through NEFT or Demand Draft/Bankers Cheque in favour of "United India Insurance co. Ltd."**

In case of NEFT payment the same shall be arranged so as to credit to our account on or before 31st of October, 2017. Details of our Account are given below. Please strictly ensure this date to avoid any violation of 64 VB of Insurance Act and thereby break in coverage.

7) UNITED INDIA INSURANCE CO. LTD. BANK ACCOUNT DETAILS:

Branch Name: Ann Salai, Branch Address: 748, Anna Salai, Chennai- 600 002.

Account Name: United India Insurance Co. Ltd.

Account Number: Current Account No- UIIC500100

IFSC Code (For NEFT/ RTGS): BOFA0CN6215

(2nd Character is English Alphabet "O" & 5th Character is zero "0")

PAN: AAACU5552C, GST No: 27AAACU5552C1ZJ

Thanking you and assuring you of our best attention always,

Yours truly,

PC SREEKUMAR
IBA CELL IN CHARGE

CC to: 1.Mr CR Vijayan, General Manager HO Chennai
CC to: 2.M/s KM Dastur Insurance Brokers (P) Ltd., Churchgate, Mumbai.
CC to: 3.Health Dept, Head Office, UIIC, Chennai

