



VIJAYA BANK RETIREES' ASSOCIATION (Regd)

Regd Office : Kochi (Affiliated to AIBRF)

Central Office : No. 33, 5th Cross, Malleshwaram, Bangalore - 560 003

E-mail: kevinai@gmail.com Website: www.vbra.in

To:
ALL RETIREES

Date : 29/9/2017

Dear Friends,

Medical insurance - Renewal, withdrawal from Domiciliary, Joining Afresh and Super Top Up Policy.

- Renewal of Group Medical Insurance is due from 1/11/2017.
- Bank has issued H O Circular No.17195 dated 26/9/2015 giving details of renewal process etc.
- Opportunity is given to withdraw from domiciliary benefits and Renew without Domiciliary benefits.
- One more opportunity is given to all to join the Scheme. Even those who had not renewed last year may join. For them it will be without Domiciliary benefits.
- Renewal Premium is as follows:
- **RETIRED WORKMEN :**

Basic Policy-without Domiciliary- Rs. 3 lakhs- Total Premium with GST: Rs.12,333/-

Rs. 3 lakhs, with Domiciliary Benefit of Rs. 30,000/- - Total Premium with GST: Rs. 27,750/-

RETIRED OFFICERS:

Basic Policy - without Domiciliary benefit : Rs. 4 lakhs- Total Premium with GST: Rs.16,443/-

Rs. 4 lakhs, with Domiciliary Benefit of Rs. 40,000/-: Total Premium with GST: Rs. 36,998/-

- Whether you want to renew or not, you have to submit online application / option.
- Last date for submission of online option is 15/10/2017.
- Renewal Premium will be debited to your account immediately after 15th October. We have requested the Bank to send SMS to all applicants before debiting the premium.
- Please maintain sufficient balance in your account, in your own interest.

SUPER TOP UP POLICY:

- To meet the Hospitalisation expences above Rs.3 lakhs/Rs. 4 lakhs, Super Top Up policy is introduced.
- Super Top Up policy will be available to only those who have policy of Rs.3 lakhs or Rs.4 lakhs from United India Insurance Company.
- IT IS MEANT FOR ONLY HOSPITALISATION EXPENCES AND NO DOMICILIARY BENEFIT.
- Two Companies have offered Super Top Up Policy.
- United India Insurance Co. has offered additional Top Up policy of Rs.4 lakhs for Retired Workmen and additional Rs.5 lakh for Retired officers.
- New India Assurance Company, which is the largest Public Sector Insurance Company has offered Top Up Insurance Of additional Rs.5 lakhs for Retired Workmen and additional Rs.6 lakhs for Retired Officers. This policy is negotiated by AIBRF for the benefit of Bank retirees.
- Premium quoted by both United India and New India are the same.
- Premium for additional Rs. 5 lakhs offered to retired Workmen by New India Assurance Co. is Rs. 3511/ including GST. (Total: 3+5= 8 lakhs Insurance)

- Premium for additional Top Up Policy of Rs.6 lakhs offered to retired officers by New India Assurance Co is Rs. 3806/- including GST.(Total 4+6= 10 lakhs Insurance)
- United India is charging the same premium for top up Insurance of Rs. 4 lakhs and Rs. 5 lakhs(which is less by Rs One Lakh than offered by New India Assurance Co)
- Further, New India Assurance Co is offering a discount of Rs. 300/ for Insurance by single persons.
- The Bank is collecting Premium only for United India Insurance Co.
- If you want insurance of Higher amount at the same premium, you have to submit a written application along with a cheque. In our opinion, it is a better and a wiser choice .
- As the terms and conditions of both the policies are same and the same TPA will be attending to claim settlement, there will be no difficulty in the matter of claims if you join New India Assurance Company for Top Up Insurance.
- All the details and FAQs on Top Up Policy is available on our website, www.vbra.in
- Common sense and wise approach is to opt for Higher Insurance Cover at the same amount of premium.
- Many have taken a wrong decision by not opting for Pension, when it was first introduced.
- By bringing in an element of competition, we could get Higher amount of Top Up Insurance at the same premium. This may lead to further benefits in the future.
- We advise our colleagues to take a well informed and a duly considered decision.

We are attaching herewith a proposal Form for joining Super Top Up Insurance of additional Rs. 5 lakhs/ Rs. 6 lakhs. If you take a decision to join the scheme, please fill up the form , enclose Account Payee cheque for premium amount drawn in favour of " AIBRF New India Super Top Up Policy" , photos and send it by Regd. *Post Ack Due To*:

PRAGMATIC INSURANCE BROKING SERVICES (P) LTD.,

No. 202, Sunshine Avenue, Opp. Balaji Traders,
Near Datta Mandir Chowk,
Viman Nagar, Pune-411014.

Please keep a copy of the proposal with you and intimate us about your application.

With Greetings,

Truly Yours,



(BALAKRISHNA SHETTY [AB])
CHAIRMAN



(SUDHAKAR SHETTY. M)
PRESIDENT



(K. VISHWANATH NAIK)
GEN SECRETARY.

PLEASE TAKE CARE: In the website of the Bank, when you open the form for opting for Renewal of the Medical Insurance, you get the following boxes: Type of coverage. In this you have to opt for with Domiciliary or without. Next box is: "I want to opt for Super Top Up Policy". In this box, if you tick "yes" it will register for Top Up Policy from United India Insurance Co, for lesser amount and your account will be debited. In that case you can not opt for Higher amount of Insurance from New India Assurance Company. Hence please take care while selecting the option here. If you want to join Top Up for Higher amount from New India Assurance Co, please tick "NO" here.

Bank's Website path: www.vijayabank.com -> Help Desk-> Medical Insurance Scheme for Ex-Employees.