



# VIJAYA BANK RETIREES' ASSOCIATION (Regd)

( Affiliated to AIBRF)

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Circular : 6 / 2015

Date : 17-09-2015

Dear Friends,

To : All Members.

Dear Friends,

## **GROUP MEDICAL INSURANCE**

The Bank has since issued a circular bearing No: 15235 dated 14th September, 2015 regarding Group Medical Insurance for Retirees of the Bank.

The salient features of the scheme are as follows:

1. Officers and Employees, who have retired from the services of the bank on Superannuation, SVRS, VRS and all other employees who had exited the services of the bank after 15 years of service are eligible.
2. This is an one time option. Those who do not opt now would not be allowed to join later. Further, who join now and opt out later will not be allowed to join later.
3. Sum assured will be Rs. 4 lakhs for Officers and Rs. 3 lakhs for Workmen. Premium, including Service Tax will be Rs. 7,494/ and Rs. 5,621/- respectively. The premium is subject to changes, from year to year, as fixed by the Insurance company.
4. The Bank has stipulated 30th September for submitting the options. Options are to be submitted online .After uploading the option, concerned ex-employees are required to take the print out of the same and send the printed copies to Personnel Dept(PA&PD) along with separate pass-port size photographs of self and the spouse, duly signing the form, so as to reach them by 7/10/2015.

Details of the scheme, rules and regulations are contained in Bank's Circular 15235 dated 14/9/2015. This circular is available on bank's website: vijayabank.com and on the website of our Association: vbra.in. All the branches of the bank are having this circular.

In this connection, we wish to remind our members that in these days of expensive medical treatment costs, adequate medical insurance to retirees, most of whom are in their advanced ages, is a necessity. That is why we have been requesting the bank to introduce Group Medical Scheme by the bank. An unilaterally introduced scheme was not proceeded with as by that time, proposal to introduce Group Insurance in all banks was finalized. When the initial scheme was introduced, it was restricted to only superannuation retirees and all other exited employees were excluded. In the present scheme superannuation retirees and all those who exited after 15 years of service are included. This is an welcome improvement.

As far as the premium is concerned, our Bank's V- Health Care Medical Insurance Scheme is slightly cheaper than the scheme proposed by the Bank. But, under V-health care policy, entry age is restricted to 65 years and all diseases and injuries, which are pre-existing are excluded for first three years of the policy. Under the Group Medical Insurance policy, now proposed by the bank, there is no restriction on age and all pre-existing diseases and ailments are covered without any waiting period. Further, Medical Expenses for listed domiciliary ailments on outpatient basis are covered to the extent of 100%. These provisions are very advantageous to retired persons. We request all retirees to read fully the terms and conditions as explained vide Annexure I of the bank's circular No. 15235.

We hereby advice all who are desirous of having adequate medical insurance to opt for the scheme. Online submissions are to be made before 30th September, 2015. Hard copies with photos are to be sent so as to reach personnel Dept by 7th October, 2015. We advise to send this by Registered post, retaining the postal receipt and the copy of the option letter.

In response to sms sent by our Association and telephonic calls made by us, several members have informed us as follows:

1. They are in remote villages, without any cyber-café or computer facility.
2. They are not conversant with computers and they are not in a position to upload the particulars.
3. A few of the retirees are abroad and hence, they may not be able to comply with the time-lines.
4. The time stipulated by the bank is too short.
5. If management makes arrangements to upload the particulars at branches of the bank and hands over a hard copy to the retirees, through clear instructions, it will be very positive and helpful.

We have represented the matter to the management and the developments will be informed.

**WE ARE HERETO ASSIST OUR RETIREES - UPLOADING FACILITY AT OUR ASSOCIATION OFFICE:** With a view to assist our retiree friends who do not have computer systems or who can not upload the particulars, we will be uploading their particulars at our Association office. Those who need our assistance may please visit our office at Malleshwaram, Bangalore, with prior intimation to us over phone. Members outside Bangalore, who need guidance in the matter may please contact us on phone or e-mail. We will be glad to guide and assist our retiree friends.

With greetings,

Truly yours,



**( Gopinathan Nair )**  
President



**( K. Vishwanath Naik )**  
General Secretary