**State Bank of Patiala**

**Pr President**

**Harish Walia**

C Chandigarh

9 9815700573

**Gen Secretary**

B.C.Bassi Patiala

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**Retired Officers' Association (Regd.)**

**31, NEW GREEN PARK COLONY, PATIALA**

**(Affiliated to All India Bank Retirees’ Federation )**

**Phone/Fax : 0175-5185031 Email:sbpretdpta@gmail.com**

**Website:sbpretdpta.com**

**Circular No. 19 of 2017-20 Dated 11th October 2018**

**Dear Comrades**

**Reduced Renewal Premium of IBA policy for**

**Retirees for 2018-19 quoted by UIICL**

We give below text of Circular No.Ref:201/100 dated 11th October 2018 issued by General Secretary AIBRF

“ Further to our circular letter no. 201/ 99 dated 10.10.2018 on renewal of IBA insurance policy, we forward herewith circular issued by Bank of India which is probably the first bank to do so in the matter.

2. Your kind attention is invited on the following facts to enable you to deal at the bank level for smooth implementation.

1. The option will be available to the new entrants also ( retirees who want join the scheme first time or want to join again). However, they will be eligible only for option without domiciliary. Our affiliate should ensure inclusion of this provision to extend benefit to all interested to maximise the number.
2. It may be clarified that the option of 4/3 or 3/2 lakhs will have to be exercised at the bank level and the choice is not available to the individual retiree.
3. On our study, we are of the view that option of 4 lakhs for officer staff and Rs. 3 lakhs for award staff will be more beneficial considering the premium rates for base policy and premium quoted for super top policy.
4. The procedure laid down by BOI for obtaining fresh application from the interested retirees will be better for smooth implementation of the scheme in future in view of the fact that some new features / option have been added in the scheme for 2018-19.”

**Text of Circular No. Ref:201/99 Dated 10.10.2018 issued by General Secretary AIBRF**

“ We request you to refer our communications issued by us in recent past advising details of the efforts made by AIBRF jointly with CBPRO and in coordination with UFBU for reduction in renewal premium quoted by UIICL for renewal of IBA policy for retirees for 2018-19 to bring the rates to the reasonable level.

2. Now because of continuous efforts made by retiree organisations, UFBU leadership and IBA, IBA has now issued the enclosed circular giving reduced rates of premium. You will observe that they have introduced new slab of Rs. 3 lakhs for officer staff and Rs 2 lakhs for award staff for 2018-19. Increase in premium has been reduced to 75 per cent from original quote with increase of 110 per cent in case of non-domiciliary and from 140 per cent to 123 per cent in case of domiciliary option.

Contd.....2........

3. Now new rates of premium for 2018-19 will be as under:

OFFICER STAFF BASE POLICY SUPER TOPUP TOTAL

4 Lakhs 28792 5049(5lakhs) 33841

3 Lakhs 27745 7574 (5lakhs) 35319

AWARD STAFF

3Lakhs 21595 4657 ( 4lakhs) 26252

2 Lakhs 20320 6986 (4lakhs) 27306

4. We request our affiliates to approach respective bank management for issuance of necessary communication to retirees and timely action for collection of the premium. We request our affiliates to convenience the members to opt for the scheme in maximum number considering its attractive terms and conditions. AIBRF is committed to prepare long term policy before next renewal at affordable premium for all categories of retirees in coordination of all parties.

5. We have observed some anomalies in structuring premium rates. We are taking up with IBA/ Insurance Company for its rationalisation.

6. We convey our sincere thanks and gratitude to UFBU leadership & CBPRO for extending their valuable support for resolution of the issue to the satisfactory level.”

**A COPY OF IBA LETTER IS ENCLOSED FOR READY REFERENCE.**

**Levy/Donation to SBPROA out of Arrears –**

We request all members who have received arrears on account of pension revision based on 1616-1684 points D.A. index (Hon’ble Supreme Court decision) to please remit levy/donation to the tune of Rs.500/- upto arear amount of 50000 and Rs.1000/- by those who get arear of more than 50001 to Rs.100000/- and Rs.1500/- by those who will get arear more than Rs.1,00,000/- to the SBPROA so as to enable us to remit levy share per member for the total membership as on 31.12.2017 to AIBRF as per the decision taken by office bearers’ meeting of AIBRF held at Vijayawada.

**PAYMENT OF YEARLY SUBSCRITION OF ASSOCIATION**

The yearly subscription of Association @Rs.500/- has become due for the year 2018-19 w.e.f. 1st April 2018. Still many members have to pay the subscription for the year 2018-19.  **We shall be grateful if you will please remit the above mentioned amount (if not paid so far) to enable us to bring your account up-to-date.**

**Further we may add that the account holders have to pay charges for deposit of any cash in the account. Hence we request you to transfer the amount to our Saving Bank A/c No. 55124497548 in the name of State Bank of Patiala Retired Officers’ Association (Regd.), Patiala maintained at State Bank of India, Mall Road Branch, Patiala (code 5012) . Please arrange to credit the amount at SBI branch by giving your name & membership number under an intimation to Association.**

With Warm Greetings,

**Yours sincerely,**

**(B.C.Bassi)**

**GENERAL SECRETARY**