



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.HR&IR/SKK/Medical Ins /2018-19/5580

August 1, 2018

Shri Sanjev K Bandlish, Convenor,
United Forum of Bank Unions
C/o State Bank of India,
LHO, Plot no. 1, Sector -17A, Chandigarh – 160017

Dear Sir,

Medical Insurance Scheme- Review & Renewal

Please refer to the meeting held at our Office 30th July, 2018, wherein you had expressed your desire to have a review of the Medical Insurance Scheme and its way forward for renewal.

2. In this connection, we wish to mention that after your candid refusal to include yourselves in the decisions like engagement of Brokers, negotiating Premium etc, we went ahead by asking quotes for Premium from all the Co-insurers for renewal of the Medical Insurance Scheme without involvement of any intermediary.

3. We have received the quotes from United India Insurance Co. Ltd.(copy enclosed Annexure I), which we feel is on a higher side compared to previous years. We observed that they have increased the base premium of employees` policy by around 29% as compared to existing premium. Similarly, for retirees` Policy without domiciliary, the increase in base premium is around 110%. Increase in base premium of retirees` policy with domiciliary is around 144%. Immediately, we took up the matter with UIIC vide our letter dated 9th July, 2018 to reconsider their decision regarding the quotes. But, we received an explanation dated 12th July, 2018 (Annexure II) from UIIC stating their inability to reduce the premium they had already quoted.

4. In this context, we are convening a meeting of the GM-HRs at our Office on 4.8.2018 to decide on the further course of action.

5. With this background and your desire, we would like to convene a meeting at our WTC Office on 8.8.2018, 3.00 p.m. to have a review of the Scheme and discuss on the renewal of the Scheme. Also, we would like to have your views to explore ways to go back to the earlier Hospitalization Scheme as the Premiums have sky-rocketed tremendously.

6. Kindly make it convenient to attend the meeting with other representatives of the constituents of UFBU.

Yours faithfully,

S K Kakkar
Senior Advisor (HR&IR)