

**NOTICE TO ALL STAFF MEMBERS RETIRED DURING THE CURRENT POLICY EXPIRING ON 30<sup>TH</sup> SEPTEMBER, 2019 FOR INCLUSION UNDER RETIREES POLICY**

Dear sir/Madam,

The IBA Group Medclaim Insurance Policies issued to the member banks Employees and Retirees are expiring on the following dates.

Employees Policy on 30.09.2019 and

Retired Employees Policy on 31.10.2019. Hence, there is one month gap between both policies.

Employees who have retired during the Employees Policy period 1<sup>st</sup> Oct, 2018 to 30<sup>th</sup> Sept, 2019 following one month Pro-Rata premium is to be paid to UIIC.

| <b>Option –I (Without Domiciliary coverage)</b> |                     |                  |   |                |                    |
|---|---------------------|------------------|---|----------------|--------------------|
| Cadre   | Annual Premium (Rs) | Sum Insured (Rs) | Pro-Rata Premium for one month without GST (Rs) | GST @ 18% (Rs) | Total Premium (Rs) |
| Officer   | 24400               | 400000           | 2072  | 373            | 2445               |
| Award Staff                                     | 18301               | 300000           | 1554  | 280            | 1834               |

| <b>Option –II (With Domiciliary coverage)</b> |                     |                  |   |                |                    |
|---|---------------------|------------------|---|----------------|--------------------|
| Cadre   | Annual Premium (Rs) | Sum Insured (Rs) | Pro-Rata Premium for one month without GST (Rs) | GST @ 18% (Rs) | Total Premium (Rs) |
| Officer                                       | 69808               | 400000           | 5929  | 1067           | 6996               |
| Award Staff                                   | 52359               | 300000           | 4447  | 800            | 5247               |

Those retired employees who have already given their option the one month premium as per their option would be debited by us.

Accordingly, we have decided to debit the one month Pro-Rata premium from eligible Retired employees on 26<sup>th</sup> SEPT, 2019. Therefore, we request you to provide sufficient balance in the Account.

If sufficient balance is not available on 26<sup>th</sup> Sept, 2018, they will not be shifted to the Retired policy in 1<sup>st</sup> Oct, 2019 and they would be out of the Policy.

Please note, we will not entertain further any request for inclusion for coverage of one month under current retiree policies after 26<sup>th</sup> SEPT, 2019.

All those retired employees wanting to join the policy should submit their options online latest by 25<sup>th</sup> Oct, 2019. The link for this will be available on Bank's website under Ex-employee section, path of which is given below :

[www.bankofbaroda.com](http://www.bankofbaroda.com)>Investor Corner-> Human Resources -> Ex. Employees -> submission of option for Retired Employees Medical Insurance Policy for the month of Oct.2019.

Details to be provided at the time of submitting online Option :

- i) Spouse ( name and date of birth) if required
- ii) Account number and IFCS code of the branch
- iii) E mail address and mobile number

C Malolan

HEAD (HR Operations)

BARODA

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3<sup>rd</sup> Sept. 2019