

CENTRAL OFFICE
HUMAN RESOURCES DEVELOPMENT DEPARTMENT
(INDUSTRIAL RELATIONS & POLICY)

CO/HRD-IRP/2022-23/09

07th September, 2022

ALL ZONAL /REGIONAL OFFICES/CSD

Reg: Group Medical Insurance coverage for Employees Retired/ Retiring / VRS during the period 01.10.2021 to 30.09.2022- Payment of Pro-rata premium for Oct 2022.

As you are aware, the present Group Medical Insurance Scheme for employees is due to expire on 30.09.2022 & for Retirees on 31.10.2022.

Since the employees policy expires on 30.09.2022, the employees retired/retiring between 01.10.2021 & 30.09.2022 ceases to continue under employees' policy after 30.09.2022. As the Retiree Policy commences from 1st November 2022, such retired employees, would remain out of insurance cover for one month i.e. October 2022.

In order to include under the Retirees policy, those employees who have retired during the period 01.10.2021 to 30.09.2022, National Insurance Co. Ltd. (NICK) has proposed payment of pro-rata premium for one month (October 2022).

If such employees want to continue under Group Medical Insurance Scheme of the Bank, they may join the existing Retirees Policy by paying one month pro-rata premium for the month of October 2022 and thereafter by paying full premium (Premium will be communicated shortly) can join the Retirees policy w.e.f. 01.11.2022.

The Pro-Rata premium for one month under retiree policy without Domiciliary coverage. (OPD) coverage (Option I) and with Domiciliary Coverage (Option II) as conveyed by National Insurance Co. Ltd. vide their mail dated 31.08.2021, is as under:

OPTION I (A): Without Domiciliary Policy - (Single Policy-Retiree/Family Pensioner)								
Cadre	From	To	Remaining No. of Days	Sum Insured	Annual Premium	Pro-Rata Premium (31 Days)	GST 18%	Total Premium (31 Days)
Award Staff	01-10-2022	31-10-2022	31	300000	18665	1585	285	1870
Officer	01-10-2022	31-10-2022	31	400000	23824	2023	364	2387

OPTION I (B) : Without Domiciliary Policy (Family Floater - Retiree & Dependent Spouse)								
Cadre	From	To	Remaining No. of Days	Sum Insured	Annual Premium	Pro-Rata Premium (31 Days)	GST 18%	Total Premium (31 Days)
Award Staff	01-10-2022	31-10-2022	31	300000	28715	2439	439	2878
Officer	01-10-2022	31-10-2022	31	400000	36652	3113	560	3673

OPTION II (A) : With Domiciliary Policy - (Single Policy-Retiree/Family Pensioner)								
Cadre	From	To	Remaining No. of Days	Sum Insured	Annual Premium	Pro-Rata Premium (31 Days)	GST 18%	Total Premium (31 Days)
Award Staff	01-10-2022	31-10-2022	31	300000	35864	3046	548	3594
Officer	01-10-2022	31-10-2022	31	400000	47396	4025	725	4750

OPTION II (B) :With Domiciliary Policy (Family Floater - Retiree & Dependent Spouse)								
Cadre	From	To	Remaining No. of Days	Sum Insured	Annual Premium	Pro-Rata Premium (31 Days)	GST 18%	Total Premium (31 Days)
Award Staff	01-10-2022	31-10-2022	31	300000	55175	4686	843	5529
Officer	01-10-2022	31-10-2022	31	400000	72917	6193	1115	7308

We are forwarding vide mail, the list of employees who have retired/ VRS/ retiring during 01.10.2021 to 30.09.2022 as per data available in HRMS. Please verify the names of employees pertaining to your Region/Zone. Any addition of names to the enclosed list should be in conformity with clause No 5.1 of Staff Circular No. 704 dated 03.10.2015. (Copy enclosed for ready reference).

Zonal/Regional Offices are advised to forward the data to the branches at the earliest to enable them to do the needful. Regional Offices are advised to contact the retired/retiring members and inform them to submit the Consent forms to the branches.

Instructions to Branch/ Regional Office/ Zonal office:

Branch:

Branches are advised to obtain the consent from the members (Format enclosed), who are willing to continue under the above medical scheme under **Option I (without Domiciliary) or Option II (With Domiciliary)** as the case may be and forward the same to Regional Office along with the list containing the PF No. , Names (of both Retiree and spouse), Account No, Options and Contact Mobile No. Please note that branches **will not debit their account** for pro-rata premium but forward the details to Regional Offices. **We request you to kindly prepare the list with utmost care by including all (even those retiring in the month of September 2021 also) without any omission since any further inclusion for coverage of one month under current retiree policies may not be possible.**

Regional Office:

Regional Offices after verifying the correctness, will debit their respective account based on the data received from the branches. **The consolidated list along with the total pro-rata premium amount will be remitted to Zonal Office in one lot through C2C.** The data should be submitted in the enclosed format after verifying the correctness and ensure the amount tallies with the option wise list. Consent letters submitted by the members are to be retained at your end.

Zonal Office:

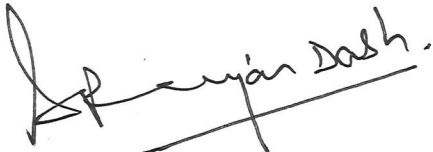
Similarly, Zonal Offices will amalgamate the data received from Regional Offices & **remit the entire amount in one lot through C2C to our Nariman Point Branch (Branch Code-1067)** with description as **“Pro- rata Premium- Oct. 2022”** along with the name of the Zone. The remittance details along with data, duly verified and tallied option wise, to be sent by e-mail to smcoirp@centralbank.co.in and cmcoirp@centralbank.co.in.

Branch/ RO/ZOs are advised to strictly observe the following schedule for submission.
Last date for submission for consent/willingness by the members 17.09.2022.

From	To	Date of Submission
Branches	Regional Office	17.09.2022
Regional Office	Zonal Office	19.09.2022
Zonal Office	Central Office	20.09.2022

Please bring the contents of this circular to the notice of all concerned.

In case of any queries, please contact HRD-IRP Deptt. CO on 022-66387682/ 022-66387896.



(SMRUTI RANJAN DASH)
GENERAL MANAGER-HRD



Encl.: As above.