



BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE, BERHAMPORE

CIRCULAR NO: P&A/63/2019

Date: 19.09.2019

All Branches / Offices
All Departments at H.O & PMO

**Re: Renewal of Medical Insurance Scheme for the Retired
Employees and spouse of deceased employees of the Bank**

Medical Insurance Scheme for the Retired Officers and Employees was introduced in our bank vide circular no. P&A/40/2018 Dated 05.09.2018 in the line of the Scheme in IBA member Banks and is due for renewal on 03.10.2019. Bank has approached the Insurance Company for renewal of the Policy with effect from 04th October 2019 and the quotation received from the Insurance Company is on higher side in comparison to the premium schedule offered last year. However, negotiation is on to reduce the rate of premium and the finalisation of the same may take time.

As Bank need to collect all the options and debit the amount of premium from the Savings Bank Account of the optees for Medical Insurance Scheme on 01st October 2019, process for collecting option forms and mandate for debit of SB Account has to be commenced immediately.

All Officer and Employees who have retired till 28.08.2019 are advised to go through the contents herein below and act accordingly.

1. Existing members of Medical Insurance Policy for Retirees

- a) Existing members of Medical Insurance Policy (expiring on 03rd October 2019) need not submit any fresh option forms for continuation of membership. However, if anybody wants to opt out of the Policy may submit a written application for such purpose to the Branches where they maintain their Savings Account.
- b) Existing members who wish to switch from domiciliary coverage to without-domiciliary coverage and vice-versa should submit their option letter in the prescribed format as per **Annexure-I** latest by 30.09.2019 to the BGVB Branches where they maintain their Bank Account.
- c) Existing members of Medical Insurance Policy who do not want to opt out of the Policy should maintain sufficient fund in their SB Account with BGVB Branches to enable the Bank to collect the required premium amount by debiting their account on 01.10.2019. The rate of premium mentioned below against **Option-I** and **Option-II** is provisional and may be revised downward on completion of negotiation process which is on-going.
- d) In case sufficient balance is not available in the SB Account of the optees on 01.10.2019 while debiting the premium amount, it will be presumed that the concerned member has opted out of the scheme.

2. Officers and Employees who retired during the period from 29.08.2018 to 28.08.2019

- a) The willing Officers and Employees who have retired during the period from 29.08.2018 to 28.08.2019 shall be required to submit option letter in prescribe format as per **Annexure-I** latest by 30.09.2019 to BGVB branches where they maintain their Bank Account.
- b) For the details of Medical Insurance Scheme and the procedure to be followed for submission of option, please refer to Bank's Circular No.P&A/40/2018 dated 05.09.2018.

3. For retired Officers and Employees who did not opt for medical insurance scheme commencing from 04th October 2018 but willing to join the scheme now

- a) The bank has approached the insurance company for inclusion of Officers and Employees who retired before 28.08.2018 and did not opt for the medical insurance last year to give another opportunity to include them in the health insurance scheme from this year. The proposal will be considered by the Insurance Company on perusing the details of optees.

- b) The willing officers and employees and spouse of deceased employees who are not members of medical insurance policy may submit their option for inclusion as per prescribed format in Annexure-I to BGVB branches where they maintain their Bank Account latest by 30.09.2019.
- c) Such officers and employees are requested to maintain sufficient balance in their SB Account with BGVB Branches so that the applicable premium amount at the rate as mentioned below in **Option-I** and **Option-II** can be debited from their account on 01st October 2019.
- d) For the details of Medical Insurance Scheme and the procedure to be followed for submission of option, please refer to Bank's Circular No.P&A/40/2018 dated 05.09.2018.

GENERAL

- 1) Branch Managers are advised to scan the Option Form, duly completed in all respect and mail to smpa@bgvb.co.in latest by 30th September 2019. Hard copies are to be sent by the Branch in duplicate to the respective Regional Offices for submission to: The Chief Manager, P&A, Bangiya Gramin Vikash Bank, Head Office, Chuanpur, NH 34, P.O-Berhampur, Dist-Murshidabad PIN-742101 by 15.10.2019.
- 2) The retired officer and employee must furnish the details of his/ her account maintained with BGVB from which he/she wishes the Bank to debit the premium amount along with GST at the rate specified in Annexure-I. He/she shall also give mandate/ authorization to this effect to the Bank.
- 3) The terms, conditions & continuation of the scheme shall also be subject to Industry Level decision and the clarification/ interpretation of various terms and conditions of the scheme shall be strictly as communicated by the IBA and the retirees shall be bound by the same.

Rate of Premium: The rate mentioned below is provisional and subject to revision on receipt of final quotation from Insurance Company.

OPTION-I: Provisional Premium Details for Retiree Policy without domiciliary cover

Retiree Cadre	Sum Insured	Premium Ex GST (Provisional)	GST	Premium with GST (Provisional)
Office Assistant and Office Attendant	300000.00	11629.00	2093.00	13722.00
Officer	400000.00	15504.00	2791.00	18295.00

OPTION-II: Provisional Premium Details for Retiree Policy with domiciliary cover

Retiree Cadre	Sum Insured	Premium Ex GST (Provisional)	GST	Premium with GST (Provisional)
Office Assistant and Office Attendant	300000.00	23518.00	4233.00	27751.00
Officer	400000.00	31354.00	5644.00	36998.00

Limit of domiciliary cover:-

For Retired Officers – Domiciliary cover of Rs.40,000/- within overall Sum Insured of Rs.4.00 Lakh
For Retired Award Staff – Domiciliary Cover of Rs.30,000/- within overall Sum Insured of Rs.3.00 Lakh.

A copy of this circular is to be displayed at Bank's website and Notice Board of all Branches/Offices.


GENERAL MANAGER

Encl: As stated.

BANGIYA GRAMIN VIKASH BANK

ANNEXURE-I

Option form for all retirees/spouse of deceased employee/retiree as on 28.08.2019

Fill in "BLOCK LETTERS" and Submit in duplicate at the BGVB Branch where SB account is maintained

Name of Employee												
Designation: (as retired)						Date of Retirement						
S.P.F. No						P.P.O. No.: (If Any)						
Address for Communication	House No and Street Name											
	City					Police Station						
	Pin Code					Post Office						
Reasons for superannuation (Retirement / Resignation / Death)												
Tel. No						Mobile No.						
Email						Sum Insured (4/3 Lakh)						
Insurance Option (Tick Box)	OPTION-I : Policy without domiciliary cover											
	OPTION-II : Policy with domiciliary cover											
Members Covered (Tick Box)		Retired Employee + Spouse				Spouse of deceased employee						
		Name of Members				Date of Birth		Age		Sex		
Retd. Emp												
SPOUSE												

I hereby opt for insurance cover under the medical insurance scheme for retirees and authorize to debit the amount of premium fixed by BGVB from my Savings Account bearing No _____ for joining the Medical Insurance Scheme (Option I / II) with the insurance provider Oriental Insurance Co. Ltd for the Policy year 2019-20.

Statements made above on my behalf and on behalf of my spouse are true and correct to the best of my knowledge and belief. It is hereby understood and agreed that the statements are the basis on which the insurance is being granted. If, after the insurance is effect, it is found that the statements are incorrect or untrue in any respect, the company shall have no liability under this insurance in respect of me and my spouse proposed for insurance. I also confirm that I have read the terms & condition relating to eligibility to join the scheme

Place: _____

Date: _____ Signature of Retired/Resigned Employee / Spouse of Deceased Employee

Certified that Shri. /Smt. _____, (SPF No. _____), a retired employee /spouse of the deceased employee, _____ (name) of the Bank maintain savings account No _____ with this branch. His/her signature tallies with the recorded specimen Signature in the Account.

Place:

Date: _____ Signature of Manager with Seal

This form duly completed in all respects to be Scanned and emailed to smipa@bgvb.co.in latest by 30th September 2019. Hard copies to be sent by the Branch in duplicate to the respective Regional Offices for submission to: The Chief Manager, P&A, Bangiya Gramin Vikash Bank. Head Office, Chuanpur, NH 34, P.O-Berhampur, Dist-Murshidabad PIN-742101 by 15.10.2019

Provisional Premium Details for Retiree Policy

Retiree Cadre	Sum Insured	Option-I Without Domiciliary	Option-II With Domiciliary
Office Attendant	300000.00	13722.00	27751.00
Office Assistant	300000.00	13722.00	27751.00
Officer	400000.00	18295.00	36998.00