



BANGIYA GRAMIN VIKASH BANK

Head Office: Berhampore, Murshidabad

CIRCULAR NO: HR/90/2024-25

Date: 23-08-2024

**All Branches / Offices
All Departments at H.O. & P.M.O.**

Re: Medical Insurance Scheme for the Retired Officers/Employees and the Spouse of deceased Officers/Employees.

The Group Medical Insurance Policy in respect of the Bank's existing Officers/Employees relevant to the period from 29.08.2023 to 28.08.2024 will expire on 28.08.2024 and the Policy is in the process of renewal w.e.f. 29.08.2024 for those who are on pay roll as on 28.08.2024.

At the same time, the Officers and Employees who have retired from service during the period from 01.08.2023 to 31.07.2024, are eligible for inclusion in medical insurance policy as applicable for the existing retirees. Option for inclusion of such Officers/Employees who have retired during the current policy period are hereby invited for their inclusion in Banks retiree's policies, which will commence from 04.10.2024.

Bank has approached the Insurance Company through our insurance broker Aditya Birla Insurance Broker Limited (please refer to Bank's notice dated 19-08-2024 published on Bank's website) for Medical Insurance coverage of the retired officers/employees and spouse of the deceased Officers/Employees on payment of pro-rata premium till renewal of the Retiree's Policy. This year, **National Insurance Company Limited (NICL)**, has been selected to serve on Bank's Group Medical Insurance Policies. **Heritage Health Insurance TPA Private Limited** has been selected as the Third Party Administrator (TPA).

The rate of Insurance Premium for various policies provided by NICL is appended below. For the interim period of 36 days (from 29-08-2024 to 03-10-2024) the proportionate premium on pro-rata basis is to be paid in addition to the annual premium on Basic Cover.

Designation	Basic Cover (₹)	Premium (Inc. GST) (₹)	Effective Date	Expiry Date	Day (s)	Pro-rata Premium (Incl. GST) (₹)
Officer (Without Domiciliary)	400000.00	37574.00	29.08.2024	03.10.2024	36	3706.00
Employee (Without Domiciliary)	300000.00	28181.00	29.08.2024	03.10.2024	36	2779.00

On commencement of regular policies of the retiree's w.e.f. 04.10.2024, the policy in respect of above mentioned intending retirees will be merged with the Regular Policy. The premium for the broken period from 29.08.2024 to 03.10.2024 will be collected on 27.08.2024 at 4.00pm from the pension account. The regular yearly premium will be collected on or before 27.09.2024 in order to synchronise the policy expiry dates.

Accordingly, all the retired Officers and Employees who have retired during the period between 01.08.2023 to 31.07.2024 and now intend to opt for the Group Medical Insurance Scheme are requested to maintain the requisite premium amount in individual pension account in two phases for the respective periods mentioned above, whichever applicable. The premium will be debited on 27.08.2024 at 4.00 pm for remitting to the Insurance Company on the same day.

Please note that no extension of dates in this regard will be entertained.

Willing and eligible retired Officers/Employees and spouse of deceased Officers/Employees including those who retired before 01.08.2023, but not yet opted for Group Medical Insurance Policy may also submit their option form as per Annexure-I (enclosed), latest by 12.00 hrs. on 27-08-2024 by e-mail to Senior Manager (Pension Cell), BGVB Head office (mail id: bgvbpension@bgvb.co.in) followed by hard copy of the same to avail the benefit of Medical Insurance. All are requested to maintain sufficient amount in their Pension Accounts maintained with BGVB to ensure continuation of the Insurance Coverage.

A copy of this circular is to be displayed on the notice board of the Branch/Office and at Banks website.



GENERAL MANAGER (HR)

Encl: As stated

ANNEXURE-I

Chief Manager (HR)
Bangiya Gramin Vikash Bank
Head Office

Sir,

I hereby opt for insurance cover under Bank Group Medical Insurance Policy for retiree as per Circular No. HR/90/2024-25 dated 23.08.2024 and authorize the Bank to debit my Savings Account No. _____ for a sum of Rs. _____ (prorata + regular premium) _____ (in words) as premium for joining in the Group Medical Insurance Scheme as per following Option with the insurance provider **National Insurance Company Limited**.

Options (please tick)

Sum Insured – 4 Lakh/3 Lakh (without domiciliary cover)

Prorata premium- Yes, Amount: ₹ 3706.00/ ₹ 2779.00

Regular Premium- Yes, Amount: ₹ 37574.00/ ₹ 28181.00

Name (Ex- Officer/Employee):

Spouse Name:

SPF NO:

PPO No:

Last Designation Held:

Scale (If applicable):

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. My signature tallies with the recorded specimen Signature in the Account.

Place:

Date:

Signature of Retired / Spouse of Deceased (Officer/Employee)