



From INDIAN OVERSEAS BANK Human Resources Management Department Welfare Section Central Office 763, Anna Salai, Chennai 600 002.	To All Indian Branches / Regional Offices/ Zonal offices/Other offices

TRANSIENT SERIES (File :7 F) Circular No.58 2018-19	Dated 14.09.2018

STAFF- WELFARE

**NEW MEDICAL INSURANCE SCHEME
FOR RETIRED OFFICERS/EMPLOYEES**

**INCLUSION OF EMPLOYEES RETIRED DURING THE CURRENT POLICY EXPIRING ON
30th SEPTEMBER 2018**

Employees who retired after 01.10.2017 will have cover under Working Employees Policy till 30.09.2018 and thereafter they will be covered under the Retired Employees Policy by paying the stipulated premium by them.

The serving employee's policy will commence 1st October every year and the retiree policy will commence from 1st November every year.

As the Retired Employee's Policy starts 1st of November 2018, there will be one-month gap for those retiring up to September 2018. In order to include these employees in the Retired Employees policy who have retired during the policy period (1.10.2017 to 30.09.2018), the pro rata premium per employee for one month, as stipulated by the United India Insurance Co. Ltd. is as follows:

Pro-rata premium for one month under Retired Employees policy:

Option I (Without Domiciliary/OPD)

Cadre	Sum Insured (Rs.)	Annual Premium	Pro-Rata Premium for one month without GST	GST @ 18%	Total Premium
Officers	4,00,000	13,935	1184	213	1397
Clerks	3,00,000	10,452	888	160	1048
Sub staff	3,00,000	10,452	888	160	1048



Option II (With Domiciliary/OPD)

Cadre	Sum Insured (Rs.)	Annual Premium	Pro-Rata Premium for one month without GST	GST @ 18%	Total Premium
Officers	4,00,000	31,354	2663	479	3142
Clerks	3,00,000	23,517	1997	359	2356
Sub staff	3,00,000	23,517	1997	359	2356

It is only optional on the part of retired/retiring employees to continue in the captioned Medical Insurance Scheme after retirement and the pro rate premium is to be fully borne by the retired/retiring employees who opt for it and not by the Bank.

It is to be noted that those retirees opted out from this policy are not entitled to re-join this scheme.

Retirees who are desirous to join the New Medical Insurance Scheme have to choose any one of the following options:

Option 1 - Without Domiciliary

Option 2 - With Domiciliary

The above said options can be submitted through **IOB website <http://www.iob.in> → Staff and Ex-Staff → Retirees Portal. The above policy option should be submitted on or before 22.09.2018.**

User manual for payment of prorata premium for Staff/Ex-Staff Medical Insurance Scheme is given in Annexure – 1.

Accordingly, all ZOs/ROs and Branches are advised to ensure that all the Retirees are contacted for exercising their option **on or before 22.09.2018** so as to include the employees retired during the current policy expiring on 30th September 2018.

Branches are strictly advised not to take any payment without online registration. No direct payment will be entertained.

(D. PALANISAMY)
GENERAL MANAGER



ANNEXURE - 1

Payment of Prorata Premium for Staff/Ex-Staff Medical Insurance Scheme

For Member (Retirees) Use:

Retirees can login to Retirees portal through the following link,

1. **IOB website (www.iob.in) -> Staff/Ex-staff -> Retirees Portal**
2. Login with roll number and date of birth as user id and password.
3. After logging into the portal, Click on the menu **"Payment of Medical Prorata Premium"**.
4. Select the renewal option either with or without domiciliary expenses.
5. Submit the renewal and click on the button **"Proceed to Payment"** to complete the premium payment process.

Online Payment:

1. Select the online payment options such as IOB net banking, credit/debit cards etc.
2. On successful payment, reference number will be created for corresponding Online payment.

Offline Payment:

1. Select the offline payment mode and click on the button to generate challan.
2. Take the hardcopy of the challan and pay the premium amount in any IOB branch.

For Branch Use: (In case offline payment chosen by member)

1. Receive the offline payment challan which is generated at Retirees portal (**IOB website (www.iob.in) -> Staff/Ex-staff -> Retirees Portal**) from the retirees.
2. Use finacle **"PUB"** menu for cash and transfer payments. Enter CIF ID in case of transfer, then select payee name as **"CHRISPAY-MIPREMCOLL"**. In Bill details tab, enter the challan reference number, then click on fetch button. Premium amount and name will be populated in screen, and select payment mode either cash / transfer, then click on submit button to complete the payment process.

