



Karnataka Bank Ltd.
Your Family Bank. Across India.



Regd. & Head Office
P. B. No.599, Mahaveera Circle
Kankanady
Mangaluru – 575 002

Phone : 0824-2228358
E-Mail : hrir@ktkbank.com
Website : www.karnatakabank.com
CIN : L85110KA1924PLC001128

HR & IR DEPARTMENT
(ISO - 9001:2015 CERTIFIED)

Circular Letter/HR & IR/GF(38)/52/2023 - 2024

October 07, 2023

THE HEADS OF ALL BRANCHES / OFFICES / DEPARTMENTS

Sub : IBA Group Medical Insurance Scheme for Retired Award Staff/Officers, introduced as per X Bipartite Settlement/7th Joint Note dated 25.05.2015.

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Employees of the Bank who have retired under Superannuation/Voluntary Retirement Scheme and the spouses of the deceased pensioners, who have joined the above Group Insurance Scheme are being covered under the medical insurance policy issued by M/s National Insurance Co. Ltd. This policy is annually renewed and the present policy which is in force from 01.11.2022 will be expiring on 31.10.2023.

Indian Bank's Association has advised the Banks vide their letter HR& IR/MBR/MEDINS/0496 dated 18-09-2023 to renew the retiree's policy with National Insurance Co. Ltd for the year 2023-24, as the company has quoted lowest premium compared to other insurance companies.

This year IBA has introduced following options irrespective of Cadre :

| | |
|--|---------------------------------------|
| a)Retiree's base policy with domiciliary | Sum Insured ₹ 2 lakhs |
| b)Retiree's base policy without domiciliary | Sum Insured ₹ 2 lakhs |
| c) Retiree's top up policies with domiciliary | Sum Insured ₹ 1 lakhs to Rs. 10 lakhs |
| d) Retiree's top up policies without domiciliary | Sum Insured ₹ 1 lakhs to Rs.10 lakhs |

The details of the renewal Premium for the year 2023-24 (Without Domiciliary Cover & With Domiciliary Cover) are as under:

PREMIUM QUOTE FOR IBA RETIREE POLICY (BOTH OFFICER & AWARD STAFF RETIREE) WITHOUT DOMICILIARY COVER :

| BASE RATES : 2023-24 for Retired Employees (Without Domiciliary) | | | | | | |
|---|---|--------------------|---|--|--------------------|---|
| Retiree Base Sum Insured (₹) | Premium Family (Without Domiciliary) (₹) | GST 18% (₹) | Total Premium Family (Without Domiciliary) (₹) | Premium Single (Without Domiciliary) (₹.) | GST 18% (₹) | Total Premium Single (Without Domiciliary) (₹) |
| 200000 | 22419 | 4035 | 26454 | 15133 | 2724 | 17857 |

PREMIUM QUOTE FOR TOP-UP POLICY WITHOUT DOMICILIARY COVER :

| TOP UP RATES : 2023-24 for Retired Employees (Without Domiciliary) | | | | | | |
|---|--|--------------------|--|--|--------------------|--|
| Retiree Top Up Sum Insured (₹) | TOP UP Premium Family (Without Domiciliary) (₹) | GST 18% (₹) | Total TOP UP Premium Family (Without Domiciliary) (₹) | TOP UP Premium Single (Without Domiciliary) (₹) | GST 18% (₹) | Total TOP UP Premium Single (Without Domiciliary) (₹) |
| 100000 | 23016 | 4143 | 27159 | 15536 | 2796 | 18332 |
| 200000 | 43152 | 7767 | 50919 | 29128 | 5243 | 34371 |
| 300000 | 49164 | 8850 | 58014 | 33186 | 5973 | 39159 |
| 400000 | 51576 | 9284 | 60860 | 34814 | 6267 | 41081 |
| 500000 | 59388 | 10690 | 70078 | 40087 | 7216 | 47303 |
| 600000 | 65364 | 11766 | 77130 | 44121 | 7942 | 52063 |
| 700000 | 68376 | 12308 | 80684 | 46154 | 8308 | 54462 |
| 800000 | 73788 | 13282 | 87070 | 49807 | 8965 | 58772 |
| 900000 | 79200 | 14256 | 93456 | 53460 | 9623 | 63083 |
| 1000000 | 86412 | 15554 | 101966 | 58329 | 10499 | 68828 |

PREMIUM QUOTE FOR IBA RETIREE POLICY (BOTH OFFICER & AWARD STAFF RETIREE) WITH DOMICILIARY COVER :

| BASE RATES : 2023-24 for Retired Employees (With Domiciliary) | | | | | | |
|--|--|--------------------|--|--|--------------------|--|
| Retiree Base Sum Insured (₹) | Premium Family (With Domiciliary) (₹) | GST 18% (₹) | Total Premium Family (With Domiciliary) (₹) | Premium Single (With Domiciliary) (₹) | GST 18% (₹) | Total Premium Single (With Domiciliary) (₹) |
| 200000 | 41530 | 7475 | 49005 | 28033 | 5046 | 33079 |

PREMIUM QUOTE FOR TOP-UP POLICY WITH DOMICILIARY COVER :

| TOP UP RATES : 2023-24 for Retired Employees (With Domiciliary) | | | | | | |
|--|---|--------------------|---|---|--------------------|---|
| Retiree Top Up Sum Insured (₹) | TOP UP Premium Family (With Domiciliary) (₹) | GST 18% (₹) | Total TOP UP Premium Family (With Domiciliary) (₹) | TOP UP Premium Single (With Domiciliary) (₹) | GST 18% (₹) | Total TOP UP Premium Single (With Domiciliary) (₹) |
| 100000 | 29921 | 5386 | 35307 | 20197 | 3635 | 23832 |
| 200000 | 56098 | 10098 | 66196 | 37867 | 6816 | 44683 |
| 300000 | 63913 | 11504 | 75417 | 43142 | 7766 | 50908 |
| 400000 | 67049 | 12069 | 79118 | 45259 | 8147 | 53406 |
| 500000 | 77204 | 13897 | 91101 | 52113 | 9380 | 61493 |
| 600000 | 84973 | 15295 | 100268 | 57357 | 10324 | 67681 |
| 700000 | 88889 | 16000 | 104889 | 60001 | 10800 | 70801 |
| 800000 | 95924 | 17266 | 113190 | 64749 | 11655 | 76404 |
| 900000 | 102960 | 18533 | 121493 | 69498 | 12510 | 82008 |
| 1000000 | 112336 | 20220 | 132556 | 75827 | 13649 | 89476 |

GUIDELINES FOR RENEWAL OF RETIREE POLICY 2023-24 :

1. Domiciliary treatment will remain 10% of Base policy of the Sum Insured i.e. Rs.20,000/- only for the entire year.
2. Top Up policy is for Hospitalisation claims excluding domiciliary expenses.
3. If Retiree and spouse both are alive, family floater premium have to be paid.

4. The policy can be opted by 'Single person' also. For the purpose of the policy Single person is:

- Retiree without Spouse (unmarried, legally separated and divorced)
- Surviving Spouse (Family Pensioner)
- Retiree whose spouse is alive but lives abroad.

5. If a retiree opts for Single premium in 2023-24 policy, then has to go with the same option and he/she should not be allowed to move from single to family floater etc. for next 2 years also.

6. Retirees who have retired during:

- 2022-23, can be covered under Retirees policy 2023-24 with Retiree Base policy and can also opt for Top up policy.
- 2020-21 and 2021-22, can be covered under Retirees policy 2023-24 with Retiree Base policy only and not eligible to opt for Top up policy.

GUIDELINES FOR BRANCHES :

Pension crediting branches are hereby advised to contact the pensioners of their branches and obtain duly filled in mandates as in the **Annexure - I**.

An option has been enabled in the HRMS for the Branch Head/ABM of the pension crediting branches to mark the consent on behalf of the pensioners using the navigation,

Manager Self Service -> Medical Insurance -> Retirees consent for renewal.

The proper/legible scanned copy of duly filled mandates (not exceeding 70kb size in .pdf, .jpg and .jpeg format), which are submitted by the pensioners need to be uploaded and consent to be marked in the above option.

Retirees can also submit their consent in Retirees Portal by their login credentials through URL: <https://kbl.retirees.wootz.io>

Last date for marking the consent is on or before 18-10-2023. Please note that, mandate form received beyond this date will not be considered for renewal. **The original mandates to be retained at the branches.**

Further, it may be noted that in case the duly filled mandates as per Annexure- I is not submitted by the branches on or before **18-10-2023**, it will be deemed that such retirees

have **opted out** of insurance cover of the policy and he/she will not be eligible to join again. For any queries in this regard communication may be made through phone No **0824 - 2228358 & 0824 - 2228348.**

All branches are advised to display/make a copy of this circular available to the pensioners and provide them copy of the Annexure I . The contents of this circular shall be brought to the knowledge of all the staff members of the Branch.

Yours faithfully,

Sd-
Gopalakrishna Samaga B
DEPUTY GENERAL MANAGER

Encl: Annexure - I

ANNEXURE - I

Annexure to Circular Letter/HR & IR /GF(38)/52/2023-24 Dated 07/10/2023

(Letter for Renewal of the IBA Group Medical Insurance Scheme for Retirees)

From

| | |
|----------------------------|--------------------------------------|
| Name : | Date of Birth (DD/MM/YYYY) : |
| Spouse Name : | Date of Birth (DD/MM/YYYY) : |
| E-Mail ID : | Mobile No : |
| Pen. no/St.No. : | Designation (@ time of retirement) : |
| Pension crediting Branch : | 16 Digit SB A/c No : |

To

The General Manager
Karnataka Bank Ltd.
HR & IR Department
Head Office
MANGALURU - 575 002.

Dear Sir,

Sub : Option for renewal of Group Insurance Cover.

- 1.I am willing to be covered under the group insurance policy provided by National Insurance Co. Ltd. I have read and understood the contents of Circular Letter/HR & IR /GF(38)/52/2023-24 Dated 07-10-2023 issued in this regard.
- 2.I hereby authorize the Bank to debit my Pension/Family Pension drawing account with the amount as applicable to the option indicated by me above and remit to M/s National Insurance Co. Ltd.
- 3.I undertake to provide **sufficient balance in my above Pension/Family Pension drawing account** within the specified date and time so as to enable the Bank to debit the prescribed amount at the specified date and remit it to the National Insurance Co. Ltd. I agree that the Bank will be in no way responsible for any consequence on account of non-payment of premium due to shortage of funds in the said savings bank account to cover the debit entry.

4.I wish to opt for the policy as under:

* (Please read carefully Tick(✓) appropriate option)

WITHOUT DOMICILIARY COVER WITH DOMICILIARY COVER

Family Floaters (Self + Spouse) SINGLE PERSON

| Base policy Options | Tick (✓) | Top Up Policy Options (Optional) | Tick(✓) |
|--|----------|----------------------------------|---------|
| ₹ 2,00,000/- For Award Staff/Officer/ Executives | | ₹ 1,00,000/- | |
| | | ₹ 2,00,000/- | |
| | | ₹ 3,00,000/- | |
| | | ₹ 4,00,000/- | |
| | | ₹ 5,00,000/- | |
| | | ₹ 6,00,000/- | |
| | | ₹ 7,00,000/- | |
| | | ₹ 8,00,000/- | |
| | | ₹ 9,00,000/- | |
| | | ₹ 10,00,000/- | |

5. I hereby agree to abide by the terms of the insurance policy. I understand and accept that the Bank is no way liable for payment of any amount under the Medical Insurance Policy/Scheme.

Place :

Date :

Address:

(Name: Signature)