



Karnataka Bank Ltd.

Your Family Bank. Across India.



Regd. & Head Office
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Mangaluru – 575 002

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

Circular Letter/HR & IR/GF(38)/62/2023 - 2024

November 10, 2023

THE HEADS OF ALL BRANCHES / OFFICES / DEPARTMENTS

Sub: Extension of IBA Group Medical Insurance Scheme for Retired Award Staff/Officers

Ref: Circular Letter /HR & IR/GF(38)/52 /2023-2024 dated 07-10-2023

As Informed by National Insurance Co. Ltd., vide their e mail dated 10-11-2023, they have provided one more option to the retirees who could not join the Medical Insurance Scheme earlier to opt for the cover, subject to the following conditions:

1. For the retirees who were already covered under IBA-Group Medical Insurance policy till now but could not join in the renewal policy on time for various reasons, allowing them to enrol into the scheme. However any treatment/claim during the break period will be excluded from the cover.
2. This is **One Time Exercise and no more Extensions** will be allowed during the policy period.
3. The coverage for the members enrolling during the extension period will commence **w.e.f. 01/12/2023** and there will be **NO pro-rata reduction in premium** and it will be Annual (Yearly) premium.
4. Last date for submission of consent is **18-11-2023**.
5. Eligible Retirees who have not submitted the consent before the last date will be deemed as they are not willing to avail the policy and will not be eligible to join again during current year.

GUIDELINES TO BRANCHES

Pension crediting branches are hereby advised to contact the pensioners who are yet to submit consent letters duly filled in Annexure attached to this circular and submit the consent in HRMS (for the Branch Head/ABM) on behalf of the pensioners using the navigation,

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

Further, it may be noted that in case the option form as per Annexure is **not uploaded in HRMS** by the branches from the eligible retirees, the same **will not be considered** for renewal. **Please note that the concerned Branches will be held responsible for non-submission of consent submitted by the Retirees.** Further original mandates to be retained at the branches.

All branches are advised to display/make a copy of this circular available to the retirees and provide them copy of the annexure. **The contents of this circular may be brought to the knowledge of all the staff members of the branch and ensure that all the pensioners who have not opted Medical Insurance Scheme earlier and fulfill the above mentioned conditions are being contacted in this regard.**

Yours faithfully,


Gopalakrishna Samaga B
DEPUTY GENERAL MANAGER

Encl: Annexure - I

ANNEXURE -I

Annexure to Circular Letter/HR & IR /GF(38)/62/2023-24 Dated 10/11/2023

(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)/62/2023-24 Dated 10-11-2023 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 (COMPULSORY)	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)