

UNITED FORUM OF BANK UNIONS

(AIBEA-AIBOC-NCBE-AIBOA-BEFI-INBEF-INBOC-NOBW-NOBO)

CIRCULAR No. UFBU/2025/10

Date : 13-6-2025

TO MEMBERS OF ALL CONSTITUENT UNIONS:

Dear Comrades,

**Reg: Bipartite Talks with IBA on Group Medical Insurance Policy
for employees, officers and retirees**

Further to last round of meeting with IBA held on 21-5-2025 on renewal of the policy for the year 2025-26 and for discussing improvements in the scheme, one more round of meeting took place today between IBA and UFBU in IBA's office in Mumbai. IBA was represented by their team led by Shri Rajneesh Karnatak, Chairman of the negotiating Committee (MD&CEO, Bank of India). From UFBU all our Unions participated in the meeting.

After discussion, it was agreed that this year also, it would be combined Policy covering both serving staff and retirees. While discussing the issue of improvement in base cover/sum assured, IBA informed that as per the statistical information available from the Insurance Company, it is observed that nearly 98% of the claims are below Rs. 3 lacs and about 85% of the claims ranged between Rs. 25,000 to Rs.30,000.

IBA also informed that an App is being developed by which claims upto Rs. 25,000 can be claimed digitally and to be settled without much hassle and delay. IBA also informed that last year the total claim under buffer was around Rs. 103 crores against the limit of Rs. 100 crores.

After further discussions, the following have been agreed to be incorporated in the Policy for the ensuing year 2025-26:

1. The sum insured for
 - a. Award staff shall be increased to Rs.4 lakhs from the present level of Rs. 3.00 lakhs
 - b. Officers up to Scale V : Increase to Rs.5.25 lakhs from the present level of Rs.4.00 lakhs
 - c. For scale VI and above: Increase to Rs.7 lakhs from the present level of Rs. 4.00 lakhs
2. Corporate Buffer Amount shall be increased to 125 Crores from the present level of 100 Crores
3. Cataract upper cap shall be Rs.40,000/- per eye.
4. Hormonal therapy for cancer and Immunotherapy for non-cancer to be included
5. Robotic surgery shall be considered in cases where the condition of patient warrants such treatment. This needs to be vetted by the treating doctor.
6. Thyroid cancer shall be included under critical illness

7. For retirees: Mentally/physically challenged Dependent family member shall be included by way of add-on. Premium to be paid by retiree/ spouse
8. Top-up options to be made available for Rs.1 lakh, 2 Lakhs and 3 Lakhs the premium of which shall be borne by the serving employee / retiree.

Based on the above, IBA would now take further steps to call for Tenders, etc. so that the Policy is renewed in time.

With greetings.

Yours comradely,

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