NATIONAL CONFEDERATION OF BANK EMPLOYEES
(Registered Under the Trade Unions Act 1926 - Registration No. B-2334)
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CIRCULAR NO: 27 **Date: 17.07.2026**

TO ALL AFFILIATES & MEMBERS

Dear Comrades,

MEMORANDUM OF UNDERSTANDING BETWEEN IBA AND UNIONS / ASSOCIATIONS IN THE MATTER OF GROUP MEDICAL INSURANCE POLICY 2026–27

The Indian Banks' Association (IBA), vide its communication dated 04.07.2026, invited suggestions, feedback and structural recommendations from all constituent Unions/Associations for finalising the Request for Proposal (RFP) for the Group Medical Insurance Scheme for Serving and Retired Employees for the policy year 2026–27. The existing policy is valid up to 31.10.2026, and IBA had sought suggestions from the constituent Unions/Associations for incorporation in the new policy.

Medical Insurance continues to be one of the most significant welfare measures secured by the Bank Employees' Movement through the Bipartite Settlement process. Over the years, NCBE, along with the other constituent organisations of UFBU, has consistently pursued improvements in the Scheme to ensure better healthcare protection for serving employees, retirees and their dependent family members.

Based on the discussions held today, i.e., 17.07.2026, between the Indian Banks' Association (IBA) and the constituent Unions/Associations of UFBU, the following improvements have been agreed upon for implementation with effect from 01.11.2026. A Memorandum of Agreement has been signed accordingly.

- Increase in Room Rent limit to Rs.7,000 per day for Metro Cities (Delhi, Mumbai, Chennai & Kolkata). For all other centres, the existing limit of Rs.5,000 per day shall continue.
- Increase in ICU Charges to Rs. 9,500 per day for Metro Cities. For all other centres, the existing limit of Rs. 7,500 per day shall continue.
- Enhancement of Maternity Benefit to:
  - Rs. 1,00,000 for Normal Delivery.
  - Rs. 1,50,000 for Caesarean Section, inclusive of child care and vaccination expenses up to one year. *(The existing provision of Rs. 20,000 stands subsumed within the revised limit.)*
- Increase in Ex-gratia for Critical Illness to Rs. 2,00,000.
- Enhancement of Cataract treatment limit to Rs. 50,000 per eye.
- Increase in Dependent Income Ceiling to Rs. 24,000 per month.
- Separate limit of Rs. 2 lakh limit for Infertility (IVF) Treatment, for which the premium will be borne by the Bank.

- The premium towards the enhanced Maternity and Infertility benefits shall be obtained separately from the insurer and included while arriving at the premium payable by the Bank on behalf of employees.
- IBA will also explore the possibility of extending the existing policy with the present insurer for one more year, subject to the insurer agreeing to continue the policy on the existing premium together with the additional premium, if any, for the enhanced benefits and other agreed improvements.
- Quarterly monitoring of the TPA with participation of Union representatives.
- Inclusion of additional Day Care procedures such as

    - Albumin Infusion
    - Peritoneal Dialysis
    - Expenses on Oral chemotherapy shall include cost of oral chemotherapy drugs, professional consultation fees and all medically necessary investigations as advised by the consulting physician.

- Inclusion of Domiciliary Treatment for Vector-borne Diseases like Dengue & Chikungunya and specified Rare Diseases under Group B & Group C.

These improvements are the outcome of the sustained efforts of the constituent organisations of UFBU and represent another significant step towards strengthening the Group Medical Insurance Scheme for serving employees and retirees.

While welcoming these improvements, NCBE is of the firm view that several important issues still require attention. Escalating healthcare costs, increasing incidence of lifestyle diseases, expensive diagnostic procedures and rising medical inflation necessitate a more comprehensive, employee-friendly and affordable Medical Insurance Scheme.

NCBE reiterates its commitment to pursue all pending issues and secure a robust, comprehensive and affordable healthcare protection system that adequately addresses the needs of serving employees, retirees and their dependent family members.

NCBE also places on record its appreciation for the collective efforts of all constituent organisations of UFBU in securing these improvements and assures members that the remaining demands will continue to be vigorously pursued during the forthcoming discussions with IBA and the Insurance Companies.

With revolutionary greetings,

Yours Comradely,

(L. CHANDRASEKHAR)
GENERAL SECRETARY

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NATIONAL CONFEDERATION OF BANK EMPLOYEES………	**………ZINDABAD**
UNITED FORUM OF BANK UNIONS……………………………	**………ZINDABAD**
OUR SOLIDARITY…………………………………………………	**………ZINDABAD**
OUR UNITY …………………………………………………........	**………ZINDABAD**
INQUILAB……………………………………………………………	**………ZINDABAD**