



Karnataka Gramin Bank
Head Office: Ballari
HR Wing: Staff Section

Memo No: 125/2022-23
Index No: 51/2022-23
Date: 13.09.2022

SUB: GROUP HEALTH INSURANCE POLICY TO RETIREES/SPOUSE OF DECEASED RETIRED STAFF

Bank had announced Group Health Insurance scheme to Retirees and spouse of deceased staff members vide our Memo No. 89/2020.21 dated 27.08.2020. The said scheme was implemented and further renewed for the period 04.10.2021 to 03.10.2022.

Said insurance policy is due for renewal from 04.10.2022. Hence, the Bank had floated RFQ calling for quotations from various Insurance Companies for renewal of subject Group Health Insurance Policy.

Accordingly, the Bank had received quotations from six Insurance Companies. On completion of due tender process, M/s The New India Assurance Co.Ltd has emerged as L1 bidder.

Policy Renewal details are as below:

Insurance Company	M/s New India Assurance Co.Ltd
Insurance Broker	M/s Anand Rathi Insurance Brokers Ltd.
Third Party Administrator (TPA)	M/s Medi Assist India TPA Ltd.
Policy Period	04.10.2022 to 03.10.2023
Policy Terms and Conditions	May refer the Bank's website under "Tenders" column "Retired staff/spouse of deceased retired staff health Insurance RFQ"

Premium details quoted by L1 bidder i.e M/s The New India Assurance Co.Ltd are as below:

Self + Spouse:

Sum Insured	Premium in Rs	GST at 18%	Total Premium including GST
Rs 1.00 Lakh	13,418	2,415	15,833
Rs 2.00 Lakh	17,054	3,070	20,124
Rs 3.00 Lakh	19,771	3,559	23,330
Rs 4.00 Lakh	21,758	3,916	25,674

Self only:

Sum Insured	Premium in Rs	GST at 18%	Total Premium including GST
Rs 1.00 Lakh	8,527	1,535	10,062
Rs 2.00 Lakh	10,838	1,951	12,789
Rs 3.00 Lakh	12,868	2,316	15,184
Rs 4.00 Lakh	17,052	3,069	20,121

Renewals/New addition:

The retired staff members/spouse of deceased retired staff who wish to renew/enroll in the said health insurance scheme (irrespective of renewal or fresh enrolment) have to submit the format of enrolment as per Annexure- A & B within **23.09.2022** through hard copy to Staff Section (Pension Cell), Head Office. Duly signed Annexures may also be forwarded through email by scanning in PDF format to the email id pw.pension@kgbk.in

NOTE: Members who have submitted their willingness as per our Memo 96/2022-23 dated 03.08.2022 **ALSO** need to **RESUBMIT** the willingness within **23.09.2022**.

The insurance premium of only willing members will be debited and such members shall ensure to maintain balance required towards premium amount in their respective pension drawing accounts on **01.10.2022 Before office Hours (BOH)**.

Retirees/Spouse of deceased retired staff need to go through the following before sending willingness option for health insurance scheme:

- a. Bank is not responsible for non-coverage of members under the scheme inter alia due to following:
 1. Submission of incomplete Annexure-A & B.
 2. Any discrepancies in the said Annexures.
 3. If no clarity in the scanned copy of the Annexures.
 4. Non-Maintenance of sufficient funds in the pension drawing account to debit the premium.
- b. Enrollment in the scheme is at own risk of the retiree/spouse of deceased retired staff. The responsibility of the Bank is to facilitate for payment of premium to the insurance company after collecting the same from the retiree/spouse of deceased retired staff.
- c. In case the retirees and spouse of deceased ex-staffs/ retirees who do not submit the option for the renewal of the policy before the due date, it shall be presumed that they are not interested in renewing the policy and as such the Bank shall not assume any responsibility under any circumstances for the lapse of Insurance Policy.

The insurance premium of only willing members will be auto debited and such members shall ensure to maintain balance required towards premium amount in their respective pension drawing accounts on **01.10.2022**.

This Memo shall be circulated amongst all the staff/retired staff members.

GENERAL MANAGER

TO: ALL THE BRANCHES/OFFICES

Annexure- A to Memo 125/2022-23 dated 13.09.2022

(Irrevocable mandate to the health insurance scheme for retired staff / spouse of retired staff)

From,
Name:
Staff No:
Address:

To,
The General Manager,
H R Wing, Staff Section,
Karnataka Gramin Bank,
Head Office,
BALLARI - 583103

Mob No:

Dear Sir,

Sub : Irrevocable mandate to the Group Health Insurance policy to Retired employees/Spouse of the deceased employee

I am happy to note that the Bank has initiated proposal of Group health Insurance policy for the retired employees (Self and Spouse) and spouse of the deceased employee.

I have gone through the Memo No. 125/2022-23 dated 13.09.2022 and terms and conditions of the policy as mentioned in the Bank's website and I hereby submit my willingness to join the scheme.

Further, I am aware that the enrollment in the scheme is at my own risk and responsibility and the Bank is only a facilitator for remitting premium to the insurance company.

I wish to enroll in the above scheme for a sum insured of Rs_____ and premium of Rs_____.

I hereby authorize the Bank to debit renewal/fresh enrollment premium from my SB A/c.No._____ maintained with _____ Branch.

I shall deposit/maintain required amount in my SB Account. I know that in case there is no sufficient balance in my SB account I will not be covered under the subject scheme.

Yours Sincerely,

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Date:

Place:

Annexure - B
Additional Details

1	Name of the Retired staff/spouse of deceased staff member	
2	Staff Number	
3	Gender	
4	Date of Birth	
5	Age (Self)	
6	Spouse Name	
7	Gender	
8	Date of Birth	
9	Age (Spouse)	
10	Mobile Number 1. Whatsapp Number 2. Alternate Number if any	 _____ _____
11	Address for Communication	
12	Email Id (Compulsory) for correspondence	

Place :

Date :

SIGNATURE

Name : _____

Staff No : _____