



मानव संसाधन प्रभाग, प्रधान कार्यालय,
प्लॉट सं 4, सेक्टर 10, द्वारका, नयी दिल्ली
HUMAN RESOURCES DIVISION HEAD OFFICE,
PLOT No. 4, SECTOR 10, DWARKA, NEW DELHI

TO ALL BRANCHES/OFFICES.

13-09-2024

HUMAN RESOURCES MANAGEMENT DIVISION CIRCULAR NO.781/2024

INDIAN BANK'S ASSOCIATION (IBA) GROUP MEDICAL INSURANCE SCHEME FOR SERVING EMPLOYEES- OPTION FOR ONE MONTH TOP-UP COVERAGE

The existing IBA's Group Medical Insurance Policy for serving employees was last renewed on 01.10.2023 and is valid up to 30.09.2024 covering all serving employees and their dependents. The policy for serving employees is due for renewal on 01.10.2024, whereas the retiree's policy is due on 01.11. 2024. In order to have a common date for renewal of both the policies the Insurance Company has agreed to commence both the policies from 01.11.2024.

Since the existing policy for serving employees is going to expire on 30.09.2024 and the new policy will commence from 01.11.2024, there is a gap of one month i.e. October 2024 for which medical coverage is required to be obtained for serving employees and the employees retired between 01.10.2023 to 30.09.2024.

For this, the Insurance Company (NICL) has agreed for a One Month Policy w.e.f. 01.10.2024 to 31.10.2024 on payment of proportionate premium for one month which will be borne by the bank. Terms & Conditions of One month policy will remain same as the expiring policy i.e. 2023-24.

Further, National Insurance Company Ltd. (NICL) is providing the option to the employees for one month Top-up coverage i.e. from 01.10.2024 to 31.10.2024. The Top-up coverage will be available on following terms:

1. Employees already enrolled in Top-up policy for the period 01.10.2023 to 30.09.2024 are eligible for one month Top-up Policy starting from 01.10.2024 to 31.10. 2024. List of such employees was circulated vide HRMD Notice dated 09.10.2023.
2. Top-up coverage is available on a voluntary basis, premium of which will be borne by the employee.
3. Top-up coverage would be available on a Family floater basis. Dependents enrollment will remain same as in the expiring policy i.e. 2023-2024 except for Newlywed spouse/Newborn baby/New Joinee/Death.
4. Domiciliary treatment expenses are not covered in the Top-up policy.

पंजाब नैशनल बैंक
मानव संसाधन प्रभाग, प्रधान कार्यालय
PUNJAB NATIONAL BANK
HUMAN RESOURCES DIVISION HEAD OFFICE

5. Top-up coverage will be utilized after Base Sum Insured i.e. Rs 4.00 lac for Officer & Rs 3.00 lac for Workman, is exhausted for policy starting from 01.10.2024 to 31.10.2024.
6. Employees who opt for Top-up coverage are eligible for coverage from Corporate Buffer allotted by Insurance Company only after Top-up cover gets exhausted.
7. The norms of utilization of Corporate Buffer shall be informed separately after receipt of confirmation from the Insurance Company.
8. Top-up Sum Insured for Officer and Workman employees is Rs 5.00 lac and Rs 4.00 lac respectively.
9. The premium structure of Top-up sum insured is as under:

| TOP-UP SUM INSURED (Rs.) | PRORATA PREMIUM (Rs.) | GST @ 18% (Rs.) | TOTAL TOP-UP PREMIUM (ONE MONTH) (Rs.) |
|---------------------------------|------------------------------|------------------------|---|
| Award Staff (4.00 Lacs) | 671/- | 121/- | 792/- |
| Officer (5.00 Lacs) | 722/- | 130/- | 852/- |

Employees who are willing to opt for the Top-up coverage, will have to submit their consent in HRMS through following navigation:

Employee Self Service → Consent for Top-up Coverage

The premium of the Top-up sum insured will be debited from their salary account/account mentioned by the concerned employee on a **real time basis**. The **last date of submission of the consent by employees will be 20.09.2024 till 5.00 PM**. The bank will be in position to provide medical cover only to the employees whose consent is submitted within the above time frame.

Heads of all branches/ offices are advised to take appropriate steps to bring the contents of this circular to the knowledge of the eligible employees so that willing employees may opt to become member of the Top-up Scheme.

In case of query, branches/offices/employee may send an email to:

hrdhospitalisation@pnb.co.in

CHIEF GENERAL MANAGER
(SURESH KUMAR RANA)