

Phone : 040-23387475
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STATE BANK OF HYDERABAD

Retired Employees' Association

(Regn. No. 1051 of 1986)

Ground Floor, Behind Gym, State Bank of Hyderabad, H.O., Gunfoundry, Hyderabad - 500 001

Website : www.sbhrea.org

Ref :

Date :

Hyderabad

Dt.10/10/2016

The Managing Director,
State Bank of Hyderabad,
Gunfoundry, Hyderabad.

Dear sir,

Reg: GROUP HEALTH INSURANCE SCHEME FOR RETIRED STAFF

As you are aware the Health Insurance scheme for retired staff, under the Aegis of the IBA, was introduced last year in all banks, for all categories of retired staff, in addition to the existing Medical Reimbursement available in different banks. The health cover provided varied between Rs. 3 to 4 lacs with premium ranging for Rs. 5000 to Rs. 7500/- per annum.

While the facility was a succour to all retired staff, with minor hiccups in respect of reimbursement of domiciliary expenses, the revision of premium by more than 160% for the current year ranging from Rs. 12000/- to Rs.20,000/- has come as a shocker.

As it is, the many of the retired staff, particularly the senior members, are finding it difficult to eke out their living with no revision in their pension since the date of retirement. This matter has been highlighted at various forums reiterating the need to revise the pensions of bank employees at least after a reasonable period since cost of living has gone up substantially.

Given this financial position, the premium proposed for the Health Insurance Scheme this year, exceeds the monthly/two month's pension of majority of the bank pensioners. The pensioners have hardly any choice before them. Neither they can forgo the Health insurance given their age nor can they afford to pay the hefty premium for the current year given their monthly pension.

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We are sure, you can appreciate the plight of the pensioners, who have sweated out their youthful years for the progress of this mighty organization, and come their rescue. Last year Indian Overseas Bank bore 50% of the premium payable by the retired staff. The Government of India directions vide their Ir F.No.14/7/72-IR(vol-II) dated 24/02/2012 (copy enclosed) advised banks to consider the option of group insurance for both the serving and retired employees from the welfare fund instead of direct payment of benefit to the employees.

We therefore request the Bank to meet at least 50% of the revised premium payable by the pensioners and recover the pensioner's share of premium in 10 monthly installments free of interest, which benevolent action will alleviate the hardships of the pensioners.

We seek your benevolence in the matter keeping in view the age of the pensioners, the services rendered by them in the past, their health care needs in the evening of their life and the action being in line with the GOI guidelines. We retain the firm belief, that as a seasoned banker and the decisive authority that you command, our request will meet your favourable disposition.

Thanking you,

Yours faithfully,

PRESIDENT

ENCL (1)