



All India Syndicate Bank Retirees' Federation (R)

(Affiliated to All India Bank Retirees' Federation) (AIBRF)

No. 33, 5th Cross, Malleswaram, Bengaluru-560003

e mail : contact@sbra.co.in

Web : www//sbra.co.in



Mr. N T Hegde – Chairman (99451 55211)

Mr. K Umesh Nayak-President (99620 82010)

Mr. U Abdul Jaleel - General Secretary (98458 78650)

Ref : 104/2023/AISBRF

Date : 15th October 2023

To: All members.

Sub. : Health Insurance for the year 2023-2024.

Please find enclosed herewith the following.

1. Canara Bank Circular IG No. IC/777/2023 dt.13-10-2023 containing the details of renewal of IBA Group Insurance policy for the year 2023-2024.
2. Details of the alternative policy by New India Insurance CO.
3. Details of Super top up policy of SBI General Insurance.
4. FAQ in respect in respect of alternative policy of New India Assurance and top up policy of SBI General Insurance.
5. Comparison of various options from a cover of Rs. 2.00 lacs to Rs. 9.00 Lacs

Members are requested to go through the attachment and take a suitable decision based on the requirement of the cover and affordability.

A virtual meeting of the office bearers of the Federation was held on 14-10.2023 in order to discuss the various issued concerned with the above two policies. Suggestions made by the participants are as follows.

1. Majority of the participants felt that because of the high premium , IBA policy is not affordable and hence alternative policy of New India is affordable.
2. Maharashtra State Committee is managing the alternative policy for the last 3 years and their experience is good. They strongly recommended that the alternative policy is a better option.
3. For a coverage of Rs. 2.00 lacs, the IBA policy is attractive because of the difference in premium amount and the room rent. However, there are some ceiling/cap on certain ailments.

4. For a coverage of Rs.3.00 lacs and above, combination of IBA policy of Rs. 3.00 lacs (Rs. 2 lacs base policy and a top up policy of 1 lac) along with the super top up policy of SBI General Insurance may be a good option taking in to account the difference in room rent. As there will be 2 different TPA in this option, there may be some issues in settling the claims.

Submission of application:

IBA health Insurance:

1. The last date to submit the application as per annexure 2 to the bank circular is 26-10-2023.
2. The filled application to be scanned and a PDF copy of the same to be submitted to the respective Circle office of the pension drawing branch by e mail only. No need to submit the application to the branch.
3. The e mail ID of the circle offices are available in the annexure -1 of the bank circular.

Alternative policy by New India Assurance Co. and the top up policy of SBI

The link to submit will be informed shortly

Members are once again requested to go through the information and take a suitable decision based on their requirement of the cover and affordability .

For any further clarification please contact us.

Yours sincerely,



(U Abdul Jaleel)
General Secretary