Canara Bank Retiree Syndians' Association ®
(e-All India Syndicate Bank Retirees' Federation (AISBRF)
(Affiliated to All India Bank Retirees' Federation (AIBRF)
No. 33, 5th Cross, Malleswaram Circle, Bengaluru-560003
E mail : contact@sbra.co.in Web : www/sbra.co.in
CENTRAL OFFICE

सेवा निवृत्त हितेरत

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CIRCULAR

To : All the members.

Sub.: Health Insurance policy-2026-27- Super top up policy offered by KMD/SBI
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The term of the existing health insurance policies expires on **30 October 2026**. At present, the following policies are in force:

1. Base Policy and Super Top-Up Policy offered by IBA/NIC.
2. Base Policy and Super Top-Up Policy offered by KMD/SBI.

KMD/SBI has now offered to renew the **Super Top-Up Policy** for the year 2026–27, on the terms and conditions contained in the brochure attached to this circular.

However, KMD/SBI has informed that it is **not in a position to renew the Base Policy**, reportedly due to the high claim ratio.

IBA/NIC has also released the **premium rates for the Base Policy and Super Top-Up Policy** for 2026–27. The premium chart is enclosed along with this circular for the information of members.

It may be observed from the enclosed premium chart that there is a **significant difference, 60 to 70%, in the premium rates of the Super Top-Up Policies offered by IBA/NIC and KMD/SBI**. Members may therefore examine the respective premium rates, coverage, terms and conditions and other features before deciding on the option that best suits their individual requirements.

Threshold requirement of ₹3.00 lakh

The KMD/SBI Super Top-Up Policy requires a minimum threshold/underlying coverage of **₹3.00 lakh**. This requirement may be met through any of the following, subject to the terms and conditions of the policy:

- Any health insurance policy held in the member's name, including coverage under a Group Health Insurance Scheme or Bancassurance policy.

- A Group Health Insurance Policy provided by the organisation where the member's children are employed, or an individual policy in which the member is covered as a dependent parent under the child's corporate health insurance policy.
- The member's own funds, subject to the applicable policy conditions.

Important points regarding the KMD/SBI Super Top-Up Policy

1. KMD has been offering these policies for the past six years. During this period, it has provided services relating to enrolment, cashless treatment and reimbursement of claims.
2. For 2026–27, the offer has been extended with the expectation that the retiree associations together will generate policies of at least **₹45 crore** in premium/business, which is stated to be necessary to make the scheme financially viable. It has also been indicated that inadequate response from retirees could affect the continuation of the policy in future.
3. The services provided through **VOLO TPA** have been reported to be satisfactory. The VOLO app is intended to facilitate various claim-related services. The following facilities, among others, have been highlighted:
    - Cashless facility, including transfer from one TPA to another during the same hospitalisation, wherever applicable.
    - Advance reimbursement facility.
    - Reimbursement of claims without waiting for the settlement letter, subject to the applicable terms and conditions.

Members are advised to carefully examine the **brochure, premium rates, Room rent, , ICU Charges, coverage, exclusions, threshold requirement, deductible provisions and other terms and conditions** before making their choice.

Further information regarding the procedure for applying for the policies will be communicated in due course.

We request all members to take note of the above information and make an informed decision based on their individual healthcare requirements and financial circumstances.

Enclosures

1. Brochure containing the salient features and terms of the **KMD/SBI Super Top-Up Policy 2026–27**.
2. Premium chart of the **IBA/NIC Health Insurance Policy 2026–27**.
3. AIBRF Circular2026/0222 dt.21.09.2026

(M S Bhat)
(General Secretary)