



All India Andhra Bank Award Employees' Union
(Affiliated to AIBEA)

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CIR.LR.No.7/2016/CL/012

Date: 16.08.2016

To
All Office Bearers & Central Committee Members

Dear Comrade,

We reproduce hereunder the AIBEA Circular dated 8th August, 2016 for your information and also for Communication to all our members at the respective areas.

With Greetings,

Yours Comradely,

(T. RAVINDRANATH)
General Secretary

AIBEA CIRCULAR DATED 8th AUGUST, 2016

Reg: Continuation of Medical Expenses Reimbursement Insurance Scheme for employees/officers who have retired after 1-10-2015 .

In terms of the 10th Bipartite Settlement and Joint Note on Officers Wage Revision, Banks have introduced the Medical Expenses Reimbursement Insurance Scheme and all employees and officers have been covered by the Scheme from 1-10-2015. Since the Policy commenced from 1st October, 2015, it will end on 30th September, 2016. Our Settlement / Scheme provides that employees/officers who retired during this period will continue to be covered by the policy upto 30-9-2016 and can continue in the Scheme thereafter on payment of the requisite premium.

However, the Insurance Policy for the retirees commenced from 1-11-2015 and comes to an end on 31-10-2015. In order to ensure coverage of the Policy for this interim period of one month (1-10-2016 to 31-10-2016), we took up the matter with IBA.

It is informed that **United India Insurance Company has clarified** to all the Banks that such retirees can continue in the Scheme by remitting one month pro-rata premium amount to cover upto 31-10-2016 and thereafter pay annual premium for future.

Alternatively instead of remitting one month pro-rata premium now and 12 months premium again thereafter, the retirees can also remit 13 months premium now and be covered upto 31-10-2017.

Units are requested to follow up the matter with their respective managements and ensure that retirees are covered by the policy as above.

With greetings,

Yours comradely,

S. NAGARAJAN
GENERAL SECRETARY
AIBOA

C.H. VENKATACHALAM
GENERAL SECRETARY
AIBEA