

e-Circular

P&HRD.

Sl. No. : 41/2017 - 18

Circular No. : CDO/P&HRD-PPFG/2/2017 - 18

Monday, April 10, 2017.

20 Chaitra 1939 (S).

All branches and offices of
State Bank of India

Madam/ Dear Sir

FAMILY FLOATER GROUP MEDICLAIM POLICY FOR SBI RETIREES (POLICY – 'B')
RENEWAL OF POLICY - SUBSIDIZATION OF PREMIUM (16-01-2017 TO 15-01-2018)
ONETIME SUBSIDY OF Rs. 6000/- TO EACH MEMBER ENROLLED

Please refer to our e-circular No. CDO/P&HRD-PPFG/82/2016–17 dated 6th January, 2017 through which renewal of Group Mediclaim Policy for SBI retirees (Policy - B) was advised.

2. We have been receiving feedbacks that due to increase in the revised rate of premium, many retirees/family pensioners, although willing to renew/enroll for the policy, are finding it difficult to do so.

3. With a view to reduce the burden on the pensioners in renewing their policy, the Central Human Resources Committee (CHRC) in its meeting dated 22nd March 2017 and the Executive Committee of the Central Board (ECCB) in its meeting dated 24th March 2017 have now decided to provide a one-time fixed subsidy of Rs. 6000/- to each member enrolled in the policy in the current year (16-01-2017 to 15-01-2018), including new members.

4. **Administration of Subsidy** - In respect of members already enrolled in the policy (from 16-01-2017 till date), and who have paid the full premium amount,

the subsidy amount will be refunded to them in the account through which premium amount was originally paid by them.

a) In respect of **renewals** by members of the original scheme, reduced premium (i.e. actual premium less subsidy amount of Rs. 6000/-) will be collected from each member at the time of submission of form and will be remitted to the premium collection account (account no. 35411898837) maintained at Madame Cama Road Branch. The shortfall of Rs. 6000/- in premium for each member enrolled will be met by Corporate Centre and full premium for each member will be remitted to the Insurance Company. The reduced premium chart to be collected henceforth for renewal cases is illustrated in Annexure-I to this circular.

b) In respect of **new enrolments** by members who retire/have retired on or after 16.01.2017, the premium is to be collected on **pro-rata basis** as per the extant guidelines. **Accordingly, for such members, subsidy amount would also be admissible on pro-rata basis.** In such cases, subsidy amount would be reduced by Rs. 500/- for every calendar month since commencement of the policy. More than 15 days would be treated as one full month.

5. Suitable changes in the software are being done. Please bring the contents of the circular to the knowledge of all concerned.

Yours faithfully,

(Prashant Kumar)
**Deputy Managing Director &
Corporate Development Officer**

Premium Chart for Renewal Cases
(For Members of the original scheme)

Plan	Sum Insured (Rs.)	Revised Premium			Subsidy Amount (Rs.)	Premium to be collected (Rs.)
		Basic Premium (Rs.)	ST + Cess @ 15% (Rs.)	Total Premium (Rs.)		
A	300000	15836	2375	18211	6000	12211
B	400000	21053	3158	24211	6000	18211
C	500000	27173	4076	31249	6000	25249
D	750000	34418	5163	39581	6000	33581
E	1000000	42075	6311	48386	6000	42386
F	1500000	63368	9505	72873	6000	66873
H	2500000	116268	17440	133708	6000	127708