

**All Branches and offices of  
State Bank of India**

Madam / Dear Sir,

**ADOPTION OF TAILOR MADE FAMILY FLOATER GROUP MEDICLAIM POLICIES:**

- (I) **FOR CONTINUING MEDICAL BENEFITS TO THE EXISTING MEMBERS OF SBI RETIRED EMPLOYEES MEDICAL BENEFIT SCHEME (SBIREMBS); AND**
- (II) **FOR PROVIDING MEDICAL BENEFITS TO FUTURE RETIREES OF THE BANK AND EXISTING NON MEMBERS OF SBIREMBS**

At present, employees of SBI who retire / retired on superannuation at the age of 60 years (with certain exceptions) are / were entitled for membership of SBI Retired Employees' Medical Benefit Scheme run by SBI Retired Employees' Medical Benefit Trust (SBIREMBT) and get medical benefits for self, spouse and disabled child / children, if any.

2. In view of certain developments in running the SBIREMBS in its present form and based on feedback from different corners, the Executive Committee of Central Board of the Bank in its meeting held on 16<sup>th</sup> December, 2015 has approved two tailor-made Family Floater Group Health Insurance Policies (Policy 'A' & Policy 'B') towards medical benefits of retired employees.

3. **Group Mediclaim Policy 'A'**, will be available to the existing members of SBIREMBS on the following lines: (details of the policy 'A' placed at page-3 of **Annexure-I**).

- (a) This policy will cover all the existing members of SBIREMBS, their spouses and disabled child/children, if any.
- (b) All the existing members of SBIREMBS will be covered in the policy with five (5) Basic Annual Sum Insured of Rs. 1.00 lac, 2.00 lac, 3.00 lac, 4.00 lac and Rs. 5.00 lac.

- (c) There will be Corporate Buffer which may be used for any member whose medical treatment cost exceeds the Individual

Sum Insured limits subject to his entitlement under SBIREMBS and availability for funds in SBIREMB Trust.

- (d) Scheme details for the first year will be as under:

(Rs. in lacs)								
REMBS Plans	A & A1	B & B1	C & C1	D & D1	E	F	G	H
<b>REMBS Limits (Rs.)</b>	<b>2.00</b>	<b>3.00</b>	<b>4.00</b>	<b>5.00</b>	<b>7.00</b>	<b>10.00</b>	<b>15.00</b>	<b>20.00</b>
<b>No. of existing Members</b>	24,400	938	633	3,963	32,493	657	139	79
<b>Basic Sum Insured</b>	1.00	1.00	2.00	2.00	3.00	3.00	4.00	5.00
<b>Corporate Buffer</b>	1.00	2.00	2.00	3.00	4.00	7.00	11.00	15.00
<b>Room Rent* (Rs.)</b>	<b>5,000/-</b>	<b>5,000/-</b>	<b>5,000/-</b>	<b>5,000/-</b>	<b>6,000/-</b>	<b>7,000/-</b>	<b>9,000/-</b>	<b>12,000/-</b>
<b>ICU Rent* (Rs.)</b>	<b>7,500/-</b>	<b>7,500/-</b>	<b>7,500/-</b>	<b>7,500/-</b>	<b>9,000/-</b>	<b>10,000/-</b>	<b>12,000/-</b>	<b>15,000/-</b>
<b>Annual Insurance premium per family (excluding Service Tax &amp; Swachh Bharat Cess) (in Rs.)</b>	<b>3,472/-</b>	<b>4,975/-</b>	<b>6,370/-</b>	<b>7,764/-</b>	<b>9,926/-</b>	<b>12,423/-</b>	<b>15,529/-</b>	<b>18,634/-</b>

\* Maximum Ceiling

- (e) Under **Policy 'A'** Total Annual limit (Basic Sum Insured + Corporate Buffer) of a member will not exceed the residual medical Benefit limit under existing SBIREMBS.
- (f) All the existing members of SBIREMBS as on 31.03.2016 will be shifted to the **Policy 'A'** and the premium will be paid annually by the SBIREMB Trust to the Insurance Company by debit to 'SBIREMBT Operation Account' maintained at Madame Cama Road Branch. The policy will be renewed annually and will continue till the medical benefits to members under the scheme are fully exhausted subject to sufficiency of REMBT corpus.
- (g) The Trust will pay the annual insurance premium in advance to the insurance company to cover all the eligible members. However, after such payment, if it is found that some members have expired or they have already exhausted their REMBS limit, names of such members will be deleted and full premium

amount will be refunded by the Insurance Company in such cases.

- (h) No employee who retire after **31.12.2015** will be admitted to SBI Retired Employees' Medical Benefit Scheme. They will have the option to join Family Floater Group Health Insurance Policy 'B' of United India Insurance Co. Ltd. However, the employees who retire on or before 31.12.2015 may be allowed to join SBIREMBS within the stipulated time schedule as prescribed in SBI Retired Employees' Medical Trust (SBIREMBT) Rules and they will be subsequently covered by Policy 'A'.
- (i) Detailed process of migration of existing members of SBIREMBS to Group Mediclaim Policy-'A', settlement of claims and Role of TPAs are placed at **Annexure-II**.

4. **Group Mediclaim Policy 'B'** will be available to future retirees of the Bank and existing non members of SBIREMBS including spouses of employees who die/died while in service (details of the policy 'B' placed at page-6 of **Annexure-I**).

- (a) This policy will cover permanent employees of the Bank, who retire on or after **1<sup>st</sup> January, 2016** / Spouses of employees who die while in service on or after **1<sup>st</sup> January, 2016** and existing Non members of SBIREMBS, their spouses and disabled child / children if any. There will be no age limit for joining the policy.
- (b) All the permanent employees who retire / retired from the Bank on completion of pensionable service (including VRS optees) will be allowed to join the policy [excluding those under item (e) hereinbelow]. Employees who are members of **National Pension System** will be allowed to join on completion of 20 years of confirmed service.
- (c) Surviving spouses of deceased permanent employees / pensioners will be allowed to join the policy.
- (d) The policy will also cover the pre-merger retirees / surviving spouses of pre-merger retirees/ deceased employees of erstwhile State Bank of Saurashtra (e-SBS), erstwhile State Bank of Indore (e-SBIN) and e-SBICI.

- (e) **However, employees who are / were discharged / dismissed / removed / compulsorily retired / terminated from service will not be eligible to join the policy.**
- (f) The policy will provide Sum Insured, Room rent and ICU rent as under for the 1<sup>st</sup> year :

Scheme	Sum Insured (Rs. in lac)	Room Rent (Max. ceiling) (Rs.)	ICU Rent (Max. ceiling) (Rs.)	Annual Premium per family (excluding Service Tax & Swachh Bharat Cess) (Rs.)
	'A'	'B'	'C'	'D'
A	3.00 lac	5,000/-	7,500/-	5,577/-
B	4.00 lac	5,000/-	7,500/-	7,282/-
C	5.00 lac	7,500/-	9,000/-	9,285/-
D	7.50 lac	15,000/-	18,000/-	12,677/-
E	10.00 lac	15,000/-	18,000/-	16,902/-
F	15.00 lac	15,000/-	18,000/-	25,353/-
G	20.00 lac	15,000/-	18,000/-	33,804/-
H	25.00 lac	15,000/-	18,000/-	42,255/-

- (g) New retirees / spouses of deceased employees will be allowed to join the Policy 'B' within **three months** from the date retirement / death.
- (h) **Prospective members can opt for any one of the schemes by paying the premium from their own sources.**
- (i) Sum Insured will NOT be reduced by the amount utilized during the current cover period.
- (j) On next year's renewal they may continue with the same scheme or change the scheme by paying the applicable annual insurance premium from their own sources.

5. **Contract of Insurance** : Both policy 'A' and policy 'B' will be awarded to the lowest bidding Insurance Company viz. **United India Insurance Co. Ltd.** for a continuous period of **3 years** and they will create an infrastructure at all the Zonal Office Centres for servicing them.

6. **Engagement of Insurance Broker :** Bank's empanelled Insurance Broker **M/s Anand Rathi Insurance Broker Limited (ARIBL)** will be engaged as insurance Broker of the Bank for a period of 3 years for assistance in the settlement of claims.
7. **Maintenance of Record :** The select TPAs and M/s Anand Rathi Insurance Brokers Ltd. (ARIBL) will maintain member wise record of settlement of claims and provide the data to Bank on exhausted / outstanding limits of the members on regular basis.
8. **Other important instructions :**
  - (a) Onetime option shall be given to eligible past retirees / surviving spouses of deceased employees / retirees of SBI, e-SBS and e-SBIN to join the Group Medclaim Policy-'B' during the period 01.01.2016 to 31.03.2016.
  - (b) Eligible applicants who are willing to join Group Medclaim Policy-'B' are advised to visit the 'Portal for SBI Retired Employees' and click on 'Registration for Group Medclaim Policy-B' which will be available w.e.f. 01.01.2016 and apply online on or before 31.03.2016.
  - (c) In case the online process is not ready by 01.01.2016, the eligible applicants shall fill up the application form manually by downloading the same from 'Pensioners' Portal' or physical collection and submit to the pension paying branch along with 2 latest joint photographs of self and the spouse.
  - (d) Details of online / offline process of joining Group Medclaim Policy-'B', settlement of claims and Role of TPAs are placed at **Annexure-III**. Online / Offline admission process for pre-01.01.2016 retirees/spouses of deceased employees & pensioners shall remain open till **31<sup>st</sup> March, 2016**. **Please note that the Bank shall not be responsible for any delay in receipt of the application for whatsoever reasons.**
  - (e) Eligible new retirees / spouses of deceased employees will join the Policy 'B' within **three months** from the date retirement / death by paying the premium from their own sources on pro-rata basis by following the process detailed in Annexure-IV.

- (f) All additions of members and family members would be on payment of premium on pro-rata basis, In case, some members join the scheme sometime after the main master policy has been incepted, they would join by paying the pro-rata premium and full Sum Insured will be available to the member and his / family till the expiry of the policy.
- (g) Insurance cover for members who pay the premium during 1<sup>st</sup> day of the month to 14<sup>th</sup> day of the month will commence from 16<sup>th</sup> day of the month. Similarly, insurance cover for members who pay the premium during 15<sup>th</sup> day of the month to the second last day of the month, will commence from 1<sup>st</sup> day of the next month.
- (h) Premium amount along with service tax for the 1<sup>st</sup> year and subsequent renewals will be paid to the United India Insurance Co. Ltd. by debit to the pension account/other account (in case of PF optee of e-SBS, e-SBIN & members of NPS) of the applicant. The applicant shall give mandate / authorization to this effect to the Bank and maintain sufficient balance in the account till the premium is debited.
- (i) In case of non-payment of premium due to insufficiency of balance in the account of the applicant / policy holder, the mandate given by him / her would be treated as lapsed and the Bank shall not be held responsible under any circumstances for non inclusion of the concerned individuals in the insurance policy/ non renewal of the existing policy.
- (j) Bank will continue to act as per the authorization given unless the instruction otherwise is conveyed in writing by such members at least one month before the due date of premium payment.
- (k) The Annual Premium payable is subject to change from time to time as fixed by the Insurance Company every year.
- (l) The terms and conditions of the scheme and benefits available under the policy are subject to change from time to time as decided by the Bank every year.

9. Please arrange to advise all the branches/offices under your control to make operating staff thoroughly acquainted with the provisions of the scheme and accept applications for the membership of Group Mediclaim Policy 'B' on the prescribed form from eligible retirees / spouses of deceased employees and pensioners, to avoid correspondence/complaints at a later stage.

10. Please also issue necessary instructions to all branches and offices under your administrative control to prominently display notice in this regard on the branch / office notice board along with the salient features of the Scheme for information of the pensioners. Additionally, arrange to disseminate the contents of the Circular through the office bearers of Circle Pensioners' Association so that all the eligible retirees are made aware of the Scheme.

Yours faithfully,

**(Ashwini Mehra)**  
**Deputy Managing Director &**  
**Corporate Development Officer**

**Encl : Annexure – I, II & III-V**