

**IBA GROUP MEDICAL INSURANCE SCHEME FOR RETIRED OFFICERS/  
EMPLOYEES –ISSUANCE OF PREMIUM PAID CERTIFICATE**

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<b>HIGHLIGHTS</b> IBA GROUP MEDICAL INSURANCE SCHEME FOR RETIRED OFFICERS/ EMPLOYEES –ISSUANCE OF PREMIUM PAID CERTIFICATE
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1. A reference may please be made to our H.O. Circular No. 647/2016 dated 14.10.2016 wherein detailed guidelines about renewal of the IBA Medical Insurance Scheme for retired Officers/employees for 2016-17 have been communicated.
2. The retired employees of our Bank have been enrolled under IBA Medical Insurance Scheme with Option I (without domiciliary cover) and Option II (with domiciliary cover) as opted by them. The premium debited to account of such retired Officers/employees is eligible for claiming benefits under Section 80D of the IT Act.

The details of premium, etc. for Option I and Option II are furnished here below:

Category	Sum Insured	Premium	
		Option I - Without Domiciliary Cover	Option II - With Domiciliary Cover
Retired Officers	Rs.4,00,000	Rs.13,935/- + ST@ 15%= Rs.16,025/-	Rs.17,400/- + ST@ 15% = Rs.20,010/-
Retired Award staff	Rs.3,00,000	Rs.10,452/- + ST@ 15%= Rs.12,020/-	Rs.13,000/- + ST@ 15% = Rs.14,950/-

3. The premium in respect of the retired employees was paid by the Bank directly to the insurer by debit to their respective accounts. Hence, the insurer will not be issuing any receipts/acknowledgement for premium paid to the retired employees for the purpose of claiming relief under Section 80D of Income Tax Act.
4. Branches may therefore after verifying and satisfying that the premium is deducted from their account, may issue Certificate to the retired employee on the letter head of the branch as per the format attached herewith in **Annexure- I** (for those who have opted for Option I, without domiciliary cover) and in **Annexure II** (for those who have opted for Option II with domiciliary cover)
5. Branches/ Offices may also advise them to visit out Bank's Website- Retirees' Corner from time to time.

**DEPUTY GENERAL MANAGER**

**Annexure I**

**FORMAT OF THE CERTIFICATE**

Place :  
Date :

**TO WHOMSOEVER IT MAY CONCERN**

This is to certify that Shri/Smt.....Address .....  
.....  
.....  
..... has opted for IBA  
Group Mediclaim Insurance Policy (Option I – Without Domiciliary cover), Policy  
No:500100/28/16/P1/13143203 of United India Insurance Co. Ltd. She/he has paid a premium of  
Rs.....(Rupees..... Only) on date.....

This Certificate is issued specifically for the purpose of Income Tax benefit.

**BRANCH HEAD**

**Annexure II**

**FORMAT OF THE CERTIFICATE**

Place :

Date :

**TO WHOMSOEVER IT MAY CONCERN**

This is to certify that Shri/Smt.....Address .....

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..... has opted for IBA Group Mediclaim Insurance Policy (Option II – With Domiciliary cover), Policy No:500100/28/16/P1/13135257 of United India Insurance Co. Ltd. She/he has paid a premium of Rs.....(Rupees..... Only) on date.....

This Certificate is issued specifically for the purpose of Income Tax benefit.

**BRANCH HEAD**