

SYNDICATE BANK PENSIONERS & RETIREES ASSOCIATION (REGD.)

(Affiliated to AIBPARC)

CENTRAL OFFICE

203, Glendale Residency, King Koti Road, Abids, Hyderabad – 500001

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(PLEASE CIRCULATE TO ALL MEMBERS/ RETIREES)

Cir.No.40/2019
Dear Comrades,

Date: 16.10.2019

DEMAND LOAN FOR PAYING THE IBA HEALTH INSURANCE RENEWAL PREMIUM- BANK ISSUES GUIDELINES - LAST DATE FOR AVAILING LOAN 30.10.2019

Please refer our Cir.No.38/2019 dated 01.10.2019 communicating the guidelines regarding renewal of the existing IBA Health Insurance policy expiring on 31.10.2019. Bank has since considered our request to sanction Loan to Pensioners/Family Pensioners to meet the renewal premium and communicated guidelines vide Notification No.10-2019-NOTI-HRD-SWD posted on Bank's Website (Cir No.532-2019-BC-HRD-96-SWD/16.10.2019). The last date for availing the loan is 30.10.2019. The text of Notification containing the Loan amount, interest rate and other terms and conditions is annexed herewith for information of all.

With warm greetings,
Yours comradely

C Gangadhar Yadav
GENERAL SECRETARY

**SBPRA – ZINDABAD
AIBPARC - ZINDABAD
CBPRO – ZINDABAD**

Text of Notification No. 10-2019-NOTI-HRD-SWD posted on Bank's Website (Cir No.532-2019-BC-HRD-96-SWD/16.10.2019) **// QUOTE//**

DEMAND LOAN TO STAFF PENSIONERS/STAFF FAMILY PENSIONERS FOR PAYMENT OF RENEWAL PREMIUM OF IBA GROUP HEALTH INSURANCE SCHEME POLICY FOR RETIREES- FOR THE YEAR 2019-2020

Reference is invited to Bank's Circular Nos. 505-2019-BC dated 01-10.2019 about renewal of IBA Group Health Insurance Policy for Retirees and Family Pensioners for 2019-2020 wherein the details of the premium to be paid for renewal of the Policy and premium for opting Super Top Up Policy cover has been conveyed.

We are pleased to inform that the Competent Authority has permitted sanction of Demand Loan to staff pensioners/staff-family pensioners for paying the renewal premium of the IBA Group Health Insurance Policy for Retirees. Details are as follows:

Nature of Facility	Demand Loan (Ex-Staff) Clean
Eligibility	Existing retirees who are covered in IBA GMC Retirees policies and employees who have retired/spouse of the deceased employees during the policy period 2018 – 19 (i.e.from 01.10.2018 to 30.09.2019).
Purpose	For payment of Group IBA Health Insurance Mediclaim Policy renewal premium Including super top up policy premium.
Amount of Loan	90% of the premium payable.
Rate of Interest	One Year MCLR (compounded at monthly intervals).
Repayment terms	Repayable in 12 EMLs.
Surety	Spouse of the Staff Pensioner/Close Relative.
Service/documentation charges	Waived.
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Cut back norms	Total within 60% of monthly pension amount credited to A/c.
Other terms & conditions	Existing other facilities may be allowed to continue as per sanctioned terms subject to cut- back norms. Last date for availing the loan facility is 30.10.2019.
Sanctioning Authority	Branch Head of Pension disbursing branch.

Sd/-
(R PONRAJ KUMAR)
DY GENERAL MANAGER (HR)

//UNQUOTE/