

Dear friends,

Good news for Retirees

We understand that the premium for combined policy for serving/retired employees/officers is around Rs. 34700/- (without GST) and with current GST of 18% it works out to Rs. 41000/- aprx. under IBA Group Medical insurance scheme. It is indicative premium only. Yet to be finalised.

So, compared to last year's premium of Rs.77000/- for sum assured of Rs. 4 lakhs, there would be a substantial reduction of around Rs. 36000/- is expected this year. Details will follow. Thanks to our Bank and CBOA for insisting for a combined policy and helping the retirees.

J S Jagadeesh  
General Secretary  
12.09.2024