

Circular No. CHO/PMG/24/2025-26

Date: 20.09.2025

TO ALL BRANCHES / OFFICES

Sub: Renewal of IBA Medical Insurance Scheme for Retired Employees, for the period from 01.11.2025 to 31.10.2026

The current Medical Insurance Policy for retired employees will expire on 31st October, 2025 and is due for renewal with effect from 1st November, 2025. This year also National Insurance Company Ltd has been selected as insurer by IBA for Group Medical Insurance Policies (in-service and retirees).

The salient feature with amendments in the IBA Group Medical Insurance Policy Coverage for the year 2025-26 are as under.

1. Officers retired in Scale VI and above shall have the option to choose a Sum Insured (SI) of ₹ 5.25 Lakh or ₹ 7.00 Lakh. Similarly, Retired-Award Staff shall have an option to choose a sum insured of ₹ 3.00 Lakh or ₹ 4.00 Lakh. Officers retired in scale I to Scale V have a fixed Sum Insured (SI) of ₹ 5.25 Lakh.
2. Retirees' who have not subscribed to the 2024-25 IBA Group Health Insurance Policies, will be allowed to join the Policy for the year 2025-26.
3. New annual base policies for retirees commencing on 1st November 2025 will be only non-domiciliary policies, further domiciliary expenses are not covered under Top-Up Policy also. There is no provision for policy with domiciliary expenses cover.
4. The employees who have retired between 01.11.2024 to 31.08.2025 and who will be retiring on or before 31.10.2025 will have the option to join the Medical Insurance Policy for the policy year 2025-26.
5. The upper cap for Cataract treatment shall be ₹ 40,000/- per eye.
6. Hormonal therapy for cancer and immunotherapy for non-cancer are included under daycare.
7. Expenses on oral chemotherapy for treatment of cancer shall be payable with or without hospitalization.
8. Robotic surgery shall be considered in cases where the medical condition of the patient warrants such treatment, which needs to be certified by the treating doctor/surgeon.

9. Mentally/Physically challenged Dependent family members can be included by way of add-on. Additional Premium for the same is to be borne by the Retired Employees/Family Pensioners.
10. Definition of Physically and Mentally Challenged/Disabled dependent family members will be strictly as per The Right of Persons with Disabilities Act, 2016 and The Mental Healthcare Act, 2017 and subsequent modifications/ additions to the list in the Act. Disability for the purpose of insurance coverage means a person with not less than 40% of a specified disability as per the Act, where specified disability has not been defined in measurable terms, as Certified by the Medical Board appointed by the Government for certifying Disability.
11. The window for application is available till 12th oct 2025.
12. No extended window will be allowed for enrollment under Retiree Base and Top-up Policy 2025-26.

Accordingly, National Insurance Co. Ltd. has shared the following premium rate:

A) Retiree Base Policy Premium Rate (Excluding GST)

Designation	Sum Insured (SI)	Retiree With Spouse	Retiree Single Person
Award Staff	₹3,00,000	₹27,001	₹24,301
Award Staff	₹4,00,000	₹31,001	₹29,251
Officer Scale I to V	₹5,25,000	₹40,231	₹37,181
Officer Scale VI and above	₹5,25,000	₹40,231	₹37,181
Officer Scale VI and above	₹7,00,000	₹60,001	₹48,001

This year, mentally/ physically challenged dependent family members can also be included by way of add-on, for which additional premium has to be paid by the retiree.

Add-on Premium details for each Physically/Mentally challenged dependent family member (incorporated in the corresponding base premium above)

Sum Insured	₹3,00,000	₹4,00,000	₹5,25,000	₹7,00,000
Award staff/officer (Premium without GST)	₹10,001	₹12,501	₹15,001	₹35,001

B) Top-up policy Premium Rate (Excluding GST)

Designation	Sum Insured (SI)	Retiree With Spouse	Retiree Single Person
Award Staff/Officer	₹1,00,000	₹12,501	₹10,621
Award Staff/ Officer	₹2,00,000	₹20,001	₹17,001
Award Staff/ Officer	₹3,00,000	₹29,301	₹24,901
Award Staff/ Officer	₹4,00,000	₹39,001	₹31,201

Add-on Top up Premium details for each Physically/Mentally Challenged dependent family member (Incorporated in the corresponding Top-up Premium above)

Sum Insured (SI)	₹1,00,000	₹2,00,000	₹3,00,000	₹4,00,000
Award Staff / Officer (Premium without GST)	₹5,001	₹10,001	₹20,001	₹30,001

Guidelines for the Retired Employee/spouse of deceased retired employee for Renewal/enrolment of IBA Medical Insurance Scheme:

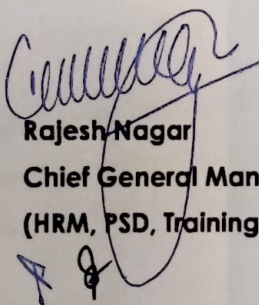
1. The retired employees, who retired from Bank's services either on Superannuation or Voluntary retirement under UCO Bank Employees' Pension Regulations or their family pensioners, are eligible to be covered under the ensuing Retirees policy for the policy year 2025-26.
2. Employees who retired on superannuation as PF or NPS optees, or their spouses, are eligible to be covered under the ensuing Retirees policy for the policy year 2025-26.
3. Employees dismissed/removed from service or terminated on ground of misconduct and resigned before completion of 20 years of service are not eligible to be covered under IBA Group Medical Insurance Policy.
4. A fresh option is to be submitted online by the Retiree/spouse of deceased retired employee who wants to renew/enrol IBA Group Mediclaim Insurance Policy for policy year 2025-26 - Link is provided at Bank's website, www.uco.bank.in → **Staff Pensioner's Corner → Mediclaim Insurance for Retired Employees (2025-26)**
5. Please note that there is no need to submit hard copies of application to Personnel Services Department, Head Office.



6. The online window under "Staff Pensioner's Corner" at our Bank Website, www.uco.bank.in, for exercising option as described above will remain open till **12th October, 2025**. The premium shall be recovered starting from **13th October, 2025 to 15th October, 2025** onwards in batches. All the eligible retirees/spouse of deceased retired employees who want to renew/enrol the IBA Group Mediclaim Policy are advised to keep **sufficient balance in their respective accounts from 13th October, 2025 to 15th October, 2025**.

The individual retiree/spouse of deceased retired employee will be solely responsible for non-coverage in the policy on account of non-opting for coverage under IBA Medical Insurance and/or non-maintenance of premium amount in their accounts. **As per the communication received from insurance company in this regard, any request of inclusion after the prescribed time limit will not be entertained at all.**

All the heads of the Branches/Offices are advised to display a copy of this Circular on the Notice Board for visibility and information of all concerned.


Rajesh Nagar
Chief General Manager
(HRM, PSD, Training & OL)

