STAFF CIRCULAR NO. 103063-2026 Date: 28-09-2026

To: All Branches/ Offices

Subject: Renewal of Group Medical Insurance Policy for Retired Employees / Family Pensioners for the Policy Year 2026–27

1. The Group Medical Insurance Policy for the retired employees of Union Bank of India, is expiring on 31st October, 2026. To ensure uninterrupted policy coverage, premium for renewal of the policy is to be remitted in the month of October 2026 to the Insurance Company.

2. Indian Banks' Association (IBA) has communicated that National Insurance Company Ltd. (NICL) shall continue as the insurer for the IBA Group Medical Insurance Policy for the policy period from 01.11.2026 to 31.10.2027.

3. The salient features with Amendments in the IBA Group Medical Insurance Policy coverage for the year 2026-27 are as under:

3.1 The upper limit for cataract treatment is ₹50,000 per eye, (inclusive of the cost of any type of lens and associated pre-post hospitalization expenses)

3.2 For six metro cities, that is, Delhi, Mumbai, Chennai, Kolkata, Bengaluru and Hyderabad and their urban agglomeration, the room rent per day is ₹7,000 and ICU rent per day is ₹9,500 .For the rest of India, Room rent per day shall be ₹5,000/- and ICU rent per day shall be ₹7,500/-. The details of the geographic limits of urban agglomeration will be shared subsequently on receiving the details from Insurance Co.

3.3 Albumin infusion shall be included under the daycare list of procedures

3.4 Peritoneal dialysis will be covered only under the base policy, with or without hospitalization.

3.5 Expenses on oral chemotherapy shall include the cost of oral chemotherapy drugs, professional consultation fees and all medically necessary investigations as advised by the consulting physician

3.6 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.

3.7 Definition of Physically and Mentally Challenged/ Disabled dependent family members will be strictly as per The Right of Persons with Disabilities Act, 2016 and

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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 and includes an Insured person with disability where specified disability has not been defined in measurable terms, as Certified by the Medical Board appointed by the Government for certifying Disability.

3.8 Retirees' Policies are 'Without Domiciliary' Cover.

3.9 The Sum insured for

3.9.1 Award Staff shall have an option to choose a Sum Insured of ₹ 3.00 lakh or ₹ 4.00 lakh.

3.9.2 Officers retired in scale I to V shall have a fixed Sum Insured of ₹ 5.25 lakh.

3.9.3 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.

3.10 Top up facility is available to the retired employees, as an additional Insurance coverage beyond the regular Sum Insured, on payment of extra premium.

3.11 The Top up policy commences w.e.f. 01.11.2026 and the period will be identical to the main policy period i.e. expiry date will be 31.10.2027. In case of claim, the base policy will be triggered first and only if, the Sum Insured of the base policy is exhausted, the Top Up policy will be activated

3.12 Inclusion of Mentally/physically challenged dependent children will be allowed only at the commencement of the policy. Mid-term addition of dependent during the currency of the Policy will not be allowed

3.13 Maternity expenses not covered under the Retiree Policy.

3.14 No extended window will be allowed for enrolment under Retiree Base and Top-Up Policy 2026-27

4. Retired employee can opt for policy as -

4.1 Retired employee with spouse: 2 lives insured.

4.2 Single Person (1 life insured)- is defined as any one of the following

- ✓ where retiree does not have surviving spouse
- ✓ where retiree survived by spouse (Retiree has passed away)
- ✓ where retiree does not require the insurance cover for the spouse

4.3 Mentally/physically challenged Dependent family members can be included by way of add-on.

5. The premium rates, for retired employees for Base and Top-Up Policies are given below for your reference.

Base Policy Premium Rates (18 % GST shall be applicable)

Designation	Sum Insured (SI)	Retiree with Spouse	Single Person
Award Staff (Clerical/ Sub Staff)	₹ 3,00,000	₹ 27,996	₹ 25,197
	₹ 4,00,000	₹ 32,144	₹ 30.329
Officer Scale 1 to 5	₹ 5,25,000	₹ 41,714	₹ 38,552
Officer Scale 6 and Above	₹ 5,25,000	₹ 41,714	₹ 38,552
	₹ 7,00,000	₹ 62,213	₹ 49,770

Top-Up Policy on Premium Rates (18 % GST shall be applicable)

Designation	Sum Insured (SI)	Retiree with Spouse	Single Person
All retirees irrespective of cadre	₹ 1,00,000	₹ 13,126	₹ 11,152
	₹ 2,00,000	₹ 21,001	₹ 17,851
	₹ 3,00,000	₹ 30,801	₹ 26,176
	₹ 4,00,000	₹ 41,001	₹ 32,801

Add on Premium Rates (18 % GST shall be applicable)

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

	Sum Insured (SI)	Add-on Premium amount
All retirees irrespective of cadre	₹ 3,00,000	₹ 10,001
	₹ 4,00,000	₹ 12,501
	₹ 5,25,000	₹ 15,001
	₹ 7,00,000	₹ 35,001

Add on Premium Rates for Top-Up (18 % GST shall be applicable)

Add-on 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

* The detailed premium rates including GST are attached herewith in Annexure I.

6. Other Terms & Conditions are as follows:

6.1 All the terms and conditions of the Medical Insurance Scheme as mentioned in the 10th Bi Partite Settlement/ 7th Joint Note which is not explicitly mentioned as well as any subsequent coverage that have been added in the Scheme shall continue.

6.2 The retired employees, who retired from Bank's services either on Superannuation or voluntary retirement under Union Bank Employees' Pension Regulations or their family pensioners, are eligible to be covered under the ensuing Retirees policy for the policy year 2026-27.

6.3 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 2026-27

6.4 Employees retired under 'Compulsory Retirement' or their family pensioners are also eligible to be covered under the ensuing Retirees policy for the policy year 2026-27.

6.5 Those Retirees/ Family pensioners who had not subscribed to the current insurance Policies will also have the option to join the policy for the policy year 2026-27, as a one-time measure.

6.6 The employees who have retired between 01.11.2025 to 31.08.2026 and who will be retiring on or before 31-10-2026, will have the option to join the Medical Insurance Policy for the policy year 2026-27.

7. Registration Process:

7.1 As per existing procedure, the registration process for retired employees / family pensioners would be carried out through online portal, only. <u>Manual registration would not be carried out.</u> Hard copy/ scanned copy of consent, would not be accepted for registration in the policy.

7.2 A specially designed portal, providing for various option(s) to register in the ensuing policy year 2026-27 will be made live on Union Bank of India's Corporate Website – www.unionbankofindia.co.in. The link shall be displayed at "www.unionbankofindia.co.in → About US → Human Resources → Information for Retired Staff" → Medical insurance. The information on availability of the portal i.e. as and when the portal is made live, and the detailed procedure on the registration process, will be shared with all concerned in due course of time, through a separate circular.

8. Policy Period: All the retired employees/ family pensioners, who join the ensuing Group Medical Insurance Policy for the policy year 2026-27, through 'online portal', will be provided coverage for the period from 01.11.2026 to 31.10.2027, on payment of full premium amount.

9. By Default Option: In case no option is exercised by the retired employee/ family pensioner, it will be presumed that retired employee/ family pensioner has opted to <u>EXIT</u> from the ensuing policy for the policy year 2026-27.

10. The Bank acts as an intermediary in providing data to the IBA/ Insurance Company. The claims shall be scrutinized/ settled by the Insurance Company and the Bank has no role in the process.

11. Contact Details: For any kind of query regarding online registration, concerned team members may be contacted on the following numbers:
Union Bank of India, Central Office, Mumbai –
Landline Nos.:– 022- 22896383/ 22896255
IP Nos.:-116252/ 116253/116254/116263/116264

12. The contents of this circular to be brought to the notice of all Retirees. The Circular is to be prominently displayed on the notice board of the Branches. All branches/ offices are hereby advised to display Annexure I of this circular on their notice boards prominently. The copy of the circular is also available on “www.unionbankofindia.co.in → About US → Human Resources → Information for Retired Staff” → Medical insurance.

Chief General Manager (HR)

Classification: Internal

Annexure I to SC No. 103063-2026 dated 28-09-2026

Premium rates, as proposed & quoted by ***National Insurance Company (NIC),*** for Group Medical Insurance Policy of Retired Employees, for the period of ***01.11.2026 to 31.10.2027*** are as follows:

PREMIUM CHART IBA GROUP MEDICAL INSURANCE FOR RETIREE (POLICY 2026-27)										
				Base Premium			Total Premium incl GST(in Rs.)			
SCALE	Base Sum Insured	TOP-UP Sum Insured	Total Sum Insured	Single person	Retiree with Spouse	Add On for single Physically/ Mentally challenged dependent	Single Person	Retiree with Spouse	Single Person+ single Disable Physically/ Mentally challenged dependent	Retiree with Spouse +Single Disable Physically/ Mentally challenged dependent
Workmen	300000		3,00,000	25,197	27,996	10,001	29,732	33,035	41,534	44,836
		1,00,000	4,00,000	11,152	13,126	5,001	42,892	48,524	60,594	66,226
		2,00,000	5,00,000	17,851	21,001	10,001	50,797	57,816	74,399	81,419
		3,00,000	6,00,000	26,176	30,801	20,001	60,620	69,380	96,023	1,04,783
		4,00,000	7,00,000	32,801	41,001	30,001	68,438	81,416	1,15,640	1,28,619
	400000		4,00,000	30,329	32,144	12,501	35,788	37,930	50,539	52,681
		1,00,000	5,00,000	11,152	13,126	5,001	48,948	53,419	69,600	74,071
		2,00,000	6,00,000	17,851	21,001	10,001	56,852	62,711	83,405	89,263
		3,00,000	7,00,000	26,176	30,801	20,001	66,676	74,275	1,05,028	1,12,627
		4,00,000	8,00,000	32,801	41,001	30,001	74,493	86,311	1,24,646	1,36,463
Officers Scale I to Scale V	525000		5,25,000	38,552	41,714	15,001	45,491	49,223	63,193	66,924
		1,00,000	6,25,000	11,152	13,126	5,001	58,651	64,711	82,253	88,314
		2,00,000	7,25,000	17,851	21,001	10,001	66,556	74,004	96,058	1,03,506
		3,00,000	8,25,000	26,176	30,801	20,001	76,379	85,568	1,17,681	1,26,870
		4,00,000	9,25,000	32,801	41,001	30,001	84,197	97,604	1,37,299	1,50,706
Officers Scale VI and Above	700000		5,25,000	49,770	62,213	35,001	58,729	73,411	1,00,030	1,14,713
		1,00,000	6,25,000	11,152	13,126	5,001	71,888	88,900	1,19,090	1,36,102
		2,00,000	7,25,000	17,851	21,001	10,001	79,793	98,193	1,32,895	1,51,295
		3,00,000	8,25,000	26,176	30,801	20,001	89,616	1,09,757	1,54,519	1,74,659
		4,00,000	9,25,000	32,801	41,001	30,001	97,434	1,21,793	1,74,136	1,98,495

Note: Domiciliary benefits are not available under either Base or Top-Up policies.