

CENTRAL OFFICE: HUMAN CAPITAL MANAGEMENT - INDUSTRIAL RELATION & POLICY DEPARTMENT
केन्द्रीय कार्यालय : मानव सम्पदा प्रबंधन - औद्योगिक संबंध एवं निति विभाग

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ALL BRANCHES/OFFICES

**SPECIAL LOAN SCHEME FOR RETIREES' GROUP HEALTH INSURANCE
POLICY 2025-26**

Attention is invited to our Staff circular No. 1794 dated 22.09.2025 vide which Bank has informed expiry of existing GHIS Policy 2024-25 on 31.10.2025 and further, conveyed opening of window for submission of consent under Retirees' GHIS scheme for Policy 2025-26.

As the Bank, on earlier occasions has provided Credit facilities to retirees who are opting IBA's GHIS Policy with a view to obviate their financial difficulties and facilitate time bound payment of premiums. We are pleased to announce that, this year too, the competent authority has permitted to allow special loan facility to retirees opting IBA envisaged Group Health Insurance Scheme (Retirees' GHIS Scheme) for policy year 2025-26.

Detailed Scheme guidelines of **SPECIAL LOAN FOR RETIREES' GROUP HEALTH INSURANCE SCHEME** is enclosed as **Annexure-I**.

As the remittances of Insurance premium is a time-bound exercise, all employees are hereby advised to extend maximum support and timely assistance to retirees enrolling under the scheme.

All Branches/Offices are advised to bring the contents of this circular to the notice of all staff members, besides displaying a copy of the same on the staff notice board for information.



(POPPY SHARMA)
CHIEF GENERAL MANAGER-HR



SPECIAL LOAN SCHEME FOR RETIREES' GHIS POLICY 2025-26

| MASTER CIRCULAR ON SPECIAL LOAN SCHEME FOR RETIRED STAFF MEMBERS SUBSCRIBING GHIS SCHEME FOR POLICY YEAR 2025-26. | | |
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| 1 | Eligibility/Target Group | Retired Staff members drawing monthly pension from the Bank including Family pensioners, and existing employees retiring in the month of Sep-Oct 2025 who are eligible to draw pension. |
| 2 | Purpose | To Finance Base Policy Premium only. Premium towards "Top-up Cover" and "Add-on Member" are not eligible for finance. |
| 3 | Nature of Loan and Product Code | Demand Loan under Product Code 6259-7813 |
| 4 | Quantum of Loan | <p>To the extent of Base Premium Amount, inclusive of GST @18%, in the multiple of nearest 1000 or Maximum following.</p> <ul style="list-style-type: none"> • Rs.36,000 in case of member retiring from Award Staff Cadre. • Rs.48,000 in case of member retiring from officer cadre up to scale V. • Rs.72,000 in case member retiring from officer cadre in Scale VI or above. |
| 5 | Take Home Pay Norms | <p>Minimum 50%</p> <p>Total deductions including the proposed installment of the Special Loan to Pensioners shall not exceed of 50% of the monthly pension). Other verifiable and permanent income may be considered for assessment of limit.</p> |
| 6 | Rate of Interest | Repo @ Simple Rate (currently 5.50% p.a.) |
| 7 | Repayment Period | 10 Equated Monthly Installments to be debited directly from Pension Account (Standing Instructions to be obtained). |
| 8 | Margin | NIL |
| 9 | Sanctioning Authority | Branch Head where the retiree is maintaining his/her pension accounts. (Home Branch). In case Branch Head is Not posted/on leave, application may be sanctioned by Manager/Sr. Manager RO HCM. |
| 10 | Documents | Loan Documents as applicable under Retail Pension Loan scheme, should be obtained besides following. |



SPECIAL LOAN SCHEME FOR RETIREES' GHIS POLICY 2025-26

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| | | <p>a. Certified Photocopy of PPO should be kept in record.</p> <p>b. Copy of "GHIS 2025-26" application as submitted in HRMS.</p> <p>c. A letter of Authority to be obtained from the pensioner for debiting monthly EMI to his /her Pension Account till closure of loan and to recover the installment from family pension in case of demise of the retired staff member.</p> <p>d. An undertaking is to be obtained to the effect that the pension account shall not be transferred to other Branch during the currency of the loan.</p> |
| 11 | Co-applicant or Personal Guarantee | <p>a. Spouse of the Pensioner or legal heirs of the family pensioner, as the case may be, must join as co-borrower.</p> <p>b. in absence of spouse/ legal heir, personal guarantee of other Staff Pensioners may be accepted.</p> |
| 12 | Other Terms & Conditions | <p>a. Loan to be sanctioned only upon submission of GHIS application in HRMS.</p> <p>b. Staff Members having defaulted (IRAC 4 or above) in previous occasions shall not be eligible.</p> <p>c. Staff members, not opting IBA-GHIS scheme shall not eligible under this scheme.</p> <p>d. Staff members not drawing monthly pension from the Bank are not eligible.</p> <p>e. Member should not have active loan account under this scheme availed on previous occasions.</p> |
| 13 | Validity of Scheme | 15.10.2025 |

