



Staff GMC - Relaxation in payment of premium / exercise of option up to 15.04.2020

1 message

Harish Adlakha <harish.gipsa@gmail.com>

Mon, 23 Mar, 2020 at 15:41

To: vp.aiipa@gmail.com, ps.bajpai@newindia.co.in, npupadhyay1943@gmail.com, Manaskanti Sarkar <Manaskanti.Sarkar@nic.co.in>, Rajib Banerjee <rajib.banerjee@nic.co.in>, shishir.kumar@newindia.co.in, dinesh.bobhate@newindia.co.in, Pitamber Verma <pitamberverma@ymail.com>, Pitamber Verma <pitamber.verma@orientalinsurance.co.in>, Anjan Majumdar <akm_gic2@rediffmail.com>, Vasudevan AIGIFWA <aigifwa@gmail.com>, Vasudevan <vasudevan.s@orientalinsurance.co.in>, Partho Chakraborty <Partho1956@gmail.com>, All India <gieaia1971@yahoo.com>, sanjib mondal <sanjib22041970@gmail.com>, Govindan Krishnan <shreyaskg@gmail.com>, mtapaskumar@yahoo.co.in, ratandasgupta1958@gmail.com, Lalit Suvarna <lalit.suvarna@gmail.com>, aiiearaju@yahoo.co.in, AIIEAKvvnrajuVP <aiieaschyd@gmail.com>, Sanjay Jha <sc17.aiiea@gmail.com>, devraj.duttaroy@nic.co.in, SURAJIT DAS <dsurajit130@gmail.com>, panchanantudu@uiic.co.in, apurva desai <bvksclass2@gmail.com>, sharad_jadhav2006@rediffmail.com, akmajumder@uiic.co.in, ssasikumar@uiic.co.in, salilkumar@orientalinsurance.co.in, C R Nandakumar OICOA <cr.nandakumar@orientalinsurance.co.in>
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Dear All,

Please find appended below our mail to Member Companies and GIC-Re in connection with the above cited subject, for immediate and prompt information of all concerned.

With Best Regards

Harish Adlakha
Vice President
GIPSA
011-23362219

----- Forwarded message -----

From: Harish Adlakha <harish.gipsa@gmail.com>

Date: Mon, Mar 23, 2020 at 3:17 PM

Subject: Re: Staff GMC - Staggered Increase in Premium for Retired Employees & Spouse of Deceased Employees

To: <ravi@nic.co.in>, Navneet Doda <navneet.doda@orientalinsurance.co.in>, SHAHULHAMEED M <mshahulhameed@uiic.co.in>, S. Tripathy <tripathys@gicofindia.com>, INDERJEET SINGH <inderjeet.singh@newindia.co.in>, <ak.jha@nic.co.in>, <arvindsaxena@orientalinsurance.co.in>, ANIL JAIN <anil.jain@newindia.co.in>, Rajesh Kumaria <rc.kumaria@newindia.co.in>, United DGM (P) ssathyavathy <ssathyavathy@uiic.co.in>, <skrath@gicofindia.com>

Cc: ravirai gipsa <ravirai.gipsa@gmail.com>, Rajendra Sharma Dgm Gipsa <rajendra.gipsa@gmail.com>, SANJAY UPPAL <suppal.gipsa@gmail.com>, KALPANA BHATT <kalpana.gipsa@gmail.com>, Maneesha Gupta <maneesha.gipsa@gmail.com>, Ramya Rajkalyan <ramya.gipsa@gmail.com>, chandrashekhar M <chandrashekhar108@gmail.com>, SUYASH SRIVASTAVA <suyash.gipsa@gmail.com>

To,

GMs (P) / DGMs (P) of Member Companies & GIC-Re,

Sir/Madam,

This has reference to our trailing mails dated 21/022020 and 11/03/2020 with regard to renewal of Staff GMC with effect from 01.04.2020.

We wish to further inform you that in view of various offices of Member Companies and GIC-Re have been locked down or working with skeleton strength, w.e.f. 23.03.2020, due to precaution for spread of corona virus, the Governing Board of GIPSA has, through a Circular Note of even date, decided that :-

(i) The last date for exercising the option for revised optional sum insured and inclusion or exclusion of members for a retired employee and spouse of a deceased employee / retired and deceased employee, who could not furnish the option or deposit the premium as of date, shall be extended up to 15.04.2020. If the said retired employee or the spouse fails to deposit premium by 15.04.2020, coverage under the policy shall not be available w.e.f. 01.04.2020.

(ii) Similarly, the last date for exercising the option for revised optional sum insured and inclusion or exclusion of members for serving employees, who could not furnish the option as of date, shall be extended up to 15.04.2020.

(iii) In respect of the above said retired employees, spouse of a deceased / retired and deceased employee and serving employees, coverage under the Policy for sum insured and insured members shall be deemed as per the expiring policy basis.

(iv) The final premium shall, however, be charged on the basis of revised option, w.e.f. 01.04.2020 i.e. without any adjustment of premium for the existing coverage for the period from 01.04.2020 to the date of exercise of option.

(v) In the meantime, the respective Companies shall deposit provisional premium as per the revised rates on existing optional sum insured and insured members as per the expiring policy, subject to adjustment later on.

The Member Companies are requested to take necessary action accordingly.

The above decision may be widely circulated to all concerned, including the pensioners and retirees groups, through mails and other means of digital communication.

This issues with the approval of Chief Executive, GIPSA.

With Best Regards

Harish Adlakha
Vice President
GIPSA
011-23362219
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