



# GENERAL INSURANCE PENSIONERS' ALL INDIA FEDERATION

(Regd. Under T. U. Act 1926 No.ALC/karyasan-17/11087)

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2<sup>nd</sup> February 2022

Chairman,  
General Insurance Public Sectors Association,  
Mumbai

## REMINDER I

Dear Sir,

### Re: Renewal of the Group Medclaim Insurance policy for GIPSA employees due on 1<sup>st</sup> April, 2022.

This has reference to our earlier letters dated 24/12/2021 and 21/01/2022 on the subject. We have yet to receive any response in the matter so far, hence the reminder.

The policy is due for the renewal from the 1<sup>st</sup> of April, 2022. The PSUs must intimate the premium due well in advance to the retired employees, collect and remit to the respective insurers.

We reiterate that the premium charged in the previous year itself was on the higher side and we would like to see a reasonable reduction. This is mainly because of the increase in the ICR due to the Claims pertaining to COVID and the pandemic condition prevailing for last two years. We have already requested to see it as Cat. Loss as it's a once in a century phenomenon.

We have also brought to your notice the meagre earnings of the pensioners as compared to the premium for Medclaim and need your support to pay it in instalments. To add to their woes many of their supporting family members are without any income due to pandemic conditions and are solely dependent on the pensions received.

From the information gathered we understand that the average ICR for the year would be around 124% including all types of claims. You would appreciate that during the same period 65 to 70% of the claims reported and settled were pertaining to the COVID. Hence to be fair to the retired employees the ICR excluding COVID claims would be around 85 to 90% which justifies reduction in the premium.

### Hence, we request for

1. Reduction in the Premium due and its intimation at the earliest.
2. Collection of the Premium in instalments.
3. Meeting the General Insurance Pensioners Association representatives immediately.

Its time when the retired employees who has the lions share in the upliftment of the Insurance Industry, are well treated and taken care for their wellbeing.

Thanking you,

Yours faithfully,

(U.Banerjee)  
General Secretary,  
General Insurance Pensioners All India Federation.