

Facilities available to Retired Staff of Indian Bank

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1.	Grant of Medical Aid to Retired Employees	Reimbursement of Medical expenses subject to a maximum of Rs.4,000/- per year to employees retired on superannuation only from the succeeding year of retirement. (Circular ref :HRM 102/2010-11 dated 06.09.2010)
2.	Health Insurance to Retired staff members	Reimbursement of Health Insurance premium for a cover of Rs. 2.00 lakhs in the case of "AROGYARAKSHA POLICY" of M/s United India Insurance Co., Ltd, which is presently done with a cap of Rs. 3827 for a coverage of Account Holder+ Spouse+Two Children (1+3) applicable to all staff members retired on superannuation.
3.	Medical checkup to Retired staff members	Reimbursement of annual health checkup charges up to Rs.3500/- per annum to ex-staff members retired on superannuation. (Circular ref: HRM 177/2010-11 dated 20.01.2011.)
4.	Holiday Home Facility	Holiday home facility can be utilized by staff who retired on superannuation subject to availability. Holiday homes are situated at Udhagamandalam, Shimla, Kodaikanal, Kanyakumari, Guruvayoor, Mahabaleshwar, Tirumala, Darjeeling and Puri
5.	Retired Employee Card	Retired Employee Card is issued to those who retired on Superannuation (Circular ref : HRM 48/2009-10 dated 04.07.2009.)
6.	Pensioner's Card	Pensioner's card is issued to all those Staff members who had retired under VRS (Circular ref: MD/ED 24/2014-15 dated 16 03 2015)
7.	Preferential rate of interest on deposits of senior citizen ex-staff members	All eligible Ex-staff Members who are Senior Citizens (who are eligible for staff rate of interest) are eligible for twin benefits in Domestic Term Deposit Interest i.e.,1% for Ex staff status and 0.5% for Senior Citizen status. (Circular ref: HRM: 55/ 2010-11 DT dated 01 07 2010)
8.	IB Pension loan scheme	The ceiling limit of Pension Loan is a). Pensioners: 15 times monthly pension with a maximum of Rs.6 Lakhs (Entry level age : up to the age of 75 years - Exit level - up to 78 years) b). Family pensioners: 12 times monthly pension with a maximum of Rs.2 Lakhs (Entry level age : up to the age of 70 years - Exit level - up to 73 years) c). Repayment : Pensioners - 5 years ; Family Pensioners - 3 years Apart from the guarantee of spouse eligible for family pension, a third party guarantee from a person acceptable to the bank may be obtained. (Circular ref: PBD ADV-39 dated 08 06 2015)

