



BANK OF INDIA RETIREES' ASSOCIATION

(Maharashtra and Goa)

Regd under Society's Act 1860 & Bombay Public Trust Act 1950
Regd. Address: c/o Bank of India Officers' Association,
Bank of India Building, 3rd Floor,
70-80 M. G. Road, Fort, Mumbai-400 023.

Executive Committee:

President

Frederick Martis
09326102411

Vice Presidents

Satish D. Joshi
9420481170

Madhu Shirodkar
9819012212

Ramesh Dhamankar
9930543454

General Secretary

Sharad Hardikar
9820315806

Jt.Gen. Secretary

Vasant Parulkar
9819982393

Treasurer

Ratnakar Tendolkar
9819159146

Jt. Treasurer

Rajendra Master
9819100063

Executive Comm. Members

Khanti Doshi
9423385174
Sitaram Khambete
9833564268

Damodar Pagal
9867038348
Aparna Shukla
9322295932

Pramod Desai
9987006301
Jayant Jogalekar
9869208094

PUNE

Shyam Bhalla
9822395141
Bhaskar Bhawe
9422083608

NAGPUR

K. Jagadeesan
9028012943

NASHIK

Nitin Choubal
9850059051

Ref. BOIRA/GS/2020-21

Date: 2nd July. 2020

Dear Comrade,

We learn that very shortly you are retiring from Bank's service. We wish you a happy and contented retired life and very good health in the years to come. You are aware that our Pension is not sufficient to bear the rising costs. We can demand the improvements and can archive only when we are united. On this occasion we would like to apprise you about OUR UNIT "**Bank of India Retirees' Association**", which for the **last 28 years** shouldering the welfare of the retirees of our Bank.

Comrade, when we were in service, there were categories such as sub-staff, clerk, officer up to the Chairman of the Bank, but after retirement all are only '**RETIREES**' of the Bank. We are proud to mention we have more than **5100+ Life Membership**. Our Association is already registered under Societies Registration Act 1860 and Bombay Public Trust Act 1950. It is formed by great leaders like Sarvashri late C. S. Dighe, late M. L. Gala, late S. S. Dabholkar, Shri. N. C. Chhaya and Mr. Peter Fernandes. Our Unit is affiliated to BOI Federation of Retirees, which is affiliated to All India Bank Retirees Federation (**A. I. B. R. F.**) with membership of more than 2,00,000 belonging to more than 44 affiliated Bank units, struggling at National Level for the **welfare of the retirees**.

AIBRF, with persistent efforts and in co-ordination with the UFBU, is continuously fighting for our demands mainly for benefits of **Updation of Pension, Improvement in Family Pension AND Health Insurance**. At All India level, A.I.B.R.F. had jointly with CBPRO arranged the 'DHARNA' programmes at Delhi and Mumbai, where retirees from all over the country from all Banks, assembled in large numbers, focusing the country's attention on **unity and demands of Retirees**. We are regularly meeting I.B.A., UFBU officials and also Top Officials at Ministry of Finance. We also submit Memorandum of Demands to MPs in various states, to raise our voice in Parliament. The journey ahead, however, is very long and we will have to continuously fight for our legitimate rights and benefits in the years to come. It can be achieved only with our **UNITY and Membership Strength**.

Though at all India level we as a retiree Association, working jointly with CBPRO, we are separately functioning as separate unit at Bank level and therefore we request you to take into consideration all the aspects and select which bank of India retirees association to join. Our 28 year old association, take **one time Membership Fee** only, **no Annual suscription**. A unit of AIBEA, with more than 700 members have merged with our unit.

During the course of long **28 years**, our Association, through regular periodic meetings, have established cordial relations with the Bank Management. **Till now** we have settled several retirees' claims /problems as well as family pensioners, without any litigation and ensuring monetary benefits for our members, at Federation level as also at Unit level. We are also continuously reviewing the facilities to Retirees' and helping, guiding, assisting our members in matters like..... Pension payment, Holiday Home facility, Additional interest of 1% to Ex-staff, Benefits under REMAS for reimbursement of Medical Expenses, assisting spouse of deceased Retirees for family pension and all other staff facilities, medical insurances claims final settlements. We for the information for members, have introduced website 'www.boira.org' where you can browse for all relative information about the activities and facilities available to the Retirees.

We appeal you to join us as a **Life Member** by filling the enclosed **Membership Form** duly completed and remitting **Life Membership fees Rs. 1250/-** for credit of A/c No. 000210110009407 with **BoI, Andheri West Branch** in the name of "BANK OF INDIA RETIREES ASSOCIATION MAHARASHTRA & GOA". You can remit by

- 1) depositing cheque at your Branch or
 - 2) through netbanking (third party transfer within BoI) or
 - 3) through netbanking NEFT (if you are remitting through other than Bank of India)
- for credit of above mentioned Account. Please mention mode of remittance on your Membership Form for proper accounting and acknowledgement.

It is difficult to send your form through postal service due to Covid 19 situation. Please take a photo of duly filled in form as well as proof of remittance and WhatsApp the same to any of the these Mobile Number 1) 9819100063 Mr. Rajendra Master (Jt. Treasurer) or 2) 9819159146 Mr. Ratnakar Tendolkar (Treasurer). You can also email copy of form & proof of remittance to masrn_28@yahoo.com (MASRN_28@YAHOO.COM). or to sharhard@gmail.com

WE SHALL STAND UNITED AS THE OLDEST ORGANIZATION OF THE BANK RETIREES.

Sd/-
(Frederick Martis)
President

Sd/-
(Sharad Hardikar)
General Secretary

COMRADES!!!! "WE SHALL STRUGGLE & WE SHALL ACHIEVE"

LET US UNITE AND SHOW OUR STRENGTH.



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IMPORTANT INFORMATION

We summarise below certain points for attention at the time of retirement.

1. Gratuity: -- Gratuity limit stands enhanced from Rs.10 Lakh to Rs. 20 Lakh effective 9.03.2018. (Br. Cir. No.112/03 dt.07.04.2018) Entire amount of Rs.20 Lakh is eligible for Income Tax Exemption.

2. Retired Employees Medical Assistance Scheme [REMAS]: -
A detailed note is enclosed for your ready reference.

3. United India Insurance Co. Mediclaim Policy: -

While Policy for **existing Staff** is issued for period from 1st October till 30th September, for **Retirees** it is issued from 1st November till 31st October. Due to this, benefits of policy are available till 30th September. Retiree should take note to pay one-month Premium before 1st October during the year of retirement. Premium for further period will be payable in the month of November. Retiree should verify, prior to retirement date, all the details of self and spouse in HRMS. In case of any error, please get the same rectified immediately.

4. Group Savings Linked Insurance Scheme (GSLI) of LIC: -

Premium is paid by the Bank. After retirement total amount available to the credit of the member's account is credited to the salary account of the member. Hence, do not close the O/D Account till you receive the GSLI credit. (Br. Cir No.92/58 dt.15.07.1998)

5. Financial Assistance to the Family (BOI Staff Benevolent Scheme – BSBS):

In case a retiree, who has retired on Superannuation, expires before completing 70 years of age family members will receive the financial benefits under the scheme [Rs.175000/-].
(Br. Cir. No.111/126 dt.17.11.2017)

6. Lifting of Lien on Terminal dues after closure of Loans by Employee: -

In order to safeguard interest of the Bank, Lien is marked by the Branch on the amount of Terminal dues credited in the Staff OD/SB account of the retiree. Once all the loans / advances are recovered, the employees should submit a letter (as per the Annexure I enclosed) to the Branch/Office/Staff Salary Division from where he has retired, requesting them for lifting lien from the account. He should enclose a copy of the recent Salary Slip where the loan accounts particulars are mentioned. The concerned Branch/Staff Salary Division should lift the lien after ensuring that all the accounts are closed.
(Br. Cir. No. 105/67 dated 11.07.2011, Page No.3, item (g))

7. Facility to credit Pension to the Joint Account

The Bank's Pensioners can now get the Pension credited to a Joint S/B Account jointly with his / her spouse. (IOM No. HO/TBD/MMP/262 dt.21.06.2006)

8. Pension Book

Head Office, TBD department issue a Pension Book & send it to Pension Paying Branch next month after the retirement. Please fill up the second page, paste a Joint photo & get the signature of the Pension Paying Branch Manager.

9. Generation of Pension Slip

Bank has decided to provide Pension Slip every month giving details of monthly Pension/TDS for the particular month. Pension Slip will be generated every month after credit of Pension & will be automatically send through email to the Pensioner. Hence mention your personal email ID while applying for PF/Gratuity online, also while opening a Pension Account in Finacle. (IOM No. HO/TBD/377 dt.16.12.2019)

10. HRMS

Please take a print out of your PDC & verify all the particulars of Self, Spouse & Dependent (Spelling & Dates). If there is any change, get it corrected immediately. Because after retirement changes in HRMS are not possible.

11. Documents to be preserved

Kindly preserve last 3 months Salary Slips, I T advice & Pension Slip of previous half year.

General Secretary

REMAS – Retired Employees Medical Assistance Scheme

There is misunderstanding among the retiring staff that REMAS is a Medclaim Policy.

It is a scheme for providing financial assistance to the Retired Employees to meet the Medical Expenses/medical insurance premium incurred by them. The scheme is in operation since December 1997 [Br. Circular No.91/155 dt.04.12.1997]

On the 1st day of the month of Retirement, REMAS application page will be available in HRMS, Self service. Applications submitted physically through courier / speed post / hand delivery will not be accepted. Please note the online application page will be available up to the last day of your service.

VRS optees have to fill up a form & send it to TBD, HO before last date of their relieving, TBD will debit their A/C towards membership fee.

The Retiree's/VRS optees have to opt for either Reimbursement of Medclaim Insurance Premium or Hospitalisation Expenses, under REMAS at the time of application. Please note on option once exercised is irrevocable.

It is advisable to choose Reimbursement of Medclaim Premium option instead of Hospitalisation.

In case you opt for Reimbursement of Hospitalisation Expenses, reimbursement will be: -

1. 90% of the bill amount subject to maximum of Rs.10,000/- per Welfare Year, **for Minor Ailments,**
2. 90% of the bill amount subject to maximum of Rs.30,000/- per Welfare Year, **for Major Ailments,**
3. However, **in respect of Neuro / Cardiac / Kidney / Liver / Cancer surgeries,** if Hospitalisation expenses (including surgery charges) exceed Rs.1.50 lakhs, 90% of the bill amount subject to maximum of Rs.1.50 lakh to be reimbursed. [Br. Circular No.108/156 dt.28.11.2014].

The REMAS Membership Fee is as follows;

Subordinate Staff	Rs.15,000/-
Clerical Staff	Rs.30,000/-
Officers up to Scale III	Rs.45,000/-
Officers in Scale IV & above	Rs.60,000/-

Staff members have to pay membership fee by crediting the same to S/B A/C No.011610110003681 – REMAS with CBD Belapur Br. and will have to mention Transaction ID and date of transaction while submitting the online application. While filling the REMAS membership form, mention your Pension S/B A/C No., so that reimbursement amount will be credited to the account mentioned in the application form. Please take a print of the application form and keep the same for your records, after obtaining the signature from the Branch official, as a proof of having submitted REMAS application. [Br. Circular No.111/175 dt.31.01.2018].

Reimbursement of Insurance Premium is restricted to the actual amount of premium subject to Rs.10000/- p.a. [Self – Rs.5000/- and Spouse Rs.5000/-]. Reimbursement of Insurance Premium/ Hospitalization expenses is subject to maximum ceiling of Rs.1,50,000/- for REMAS members (i.e. Self and Spouse together) in Lifetime. If staff or Spouse is gainfully employed then he/she is not entitled to draw any benefits till such time he/she is gainfully employed. After ceasing employment, member has to inform TBD, H.R. Department, Head Office in writing/email, to avail reimbursement of the Insurance / Hospitalization Expenses.

Insurance premium / Hospitalization Expenses paid after becoming a member only are eligible for reimbursement. After becoming a member of REMAS, you have to submit the application along with a copy of Insurance Policy & Premium Receipt, if you have a **Private Insurance Policy.** In case you apply for **IBA Medclaim Policy** then during 1st year after becoming a member of REMAS you have to submit the application along with a copy each of the first page of S/B A/c. passbook and of page where the entry of recovery of premium appears to TBD Department, Head Office. If you avail IBA Medclaim policy the premium will be directly credited to your A/C from the next year.

The last date for submission of reimbursement claim under REMAS for the Welfare year (March to February) is 28th February every year.

