

**ಕರ್ನಾಟಕ ಗ್ರಾಮೀಣ ಬ್ಯಾಂಕ್**  
**Karnataka Grameena Bank | कर्नाटक ग्रामीण बैंक**

HEAD OFFICE: BALLARI	Memo No	56/2025-26
HUMAN RESOURCES WING	Index No	18/2025-26
STAFF SECTION	Date	21.06.2025
SUB: GROUP HEALTH INSURANCE POLICY TO RETIREES /SPOUSE OF DECEASED RETIRED STAFF OF THE BANK.		

The Government of India, vide Gazette Notification No. CG-DL-E-07042025-262329 dated 07 April 2025 has notified amalgamation of Karnataka Gramin Bank sponsored by Canara Bank and Karnataka Vikas Grameena Bank sponsored by Canara Bank and formed new RRB called “**KARNATAKA GRAMEENA BANK**”. Accordingly, the new Bank has come into existence w.e.f 01.05.2025 with its Head Office at Ballari, under the sponsorship of Canara Bank.

Prior to the amalgamation, both the erstwhile Banks had Group Health Insurance Policy for their respective retirees. However, insurance policy of erstwhile Karnataka Vikas Grameen Bank (eKVGB) is expired on 12.06.2025 and subject policy of erstwhile Karnataka Gramin Bank (eKaGB) is due for renewal on 04.10.2025.

In order to have a common master policy for the amalgamated entity, the Bank had floated Tender calling for quotations from various Insurance Companies for facilitating Group Health Insurance coverage for retirees / spouse of deceased retired staff of the Bank.

Accordingly, the Bank has received quotations from two Insurance Companies. On completion of due tender process, M/s New India Assurance Company Ltd. has emerged as L1 bidder.

**Policy Renewal details are as below:**

Insurance Company	M/s New India Assurance Co. Ltd
Insurance Broker	M/s K M Dastur Reinsurance Brokers Pvt. Ltd
Third Party Administrator (TPA)	M/s Medi Assist India TPA Ltd.
Policy Period	02.07.2025 to 01.07.2026
Policy Terms and Conditions	May refer the Bank's website under “Tenders” section “RFQ FOR GROUP MEDICLAIM (GMC) HEALTH INSURANCE POLICY FOR RETIREES / SPOUSE OF DECEASED RETIRED STAFF MEMBERS OF KARNATAKA GRAMEENA BANK”.

**Premium details are as below:**

Sum Insured	Total Premium including GST for <u>Self Only</u> option	Total Premium including GST for <u>Self + Spouse</u> Option
₹ 1.00 Lakh	₹ 19,458	₹ 38,512
₹ 2.00 Lakh	₹ 20,562	₹ 41,125
₹ 3.00 Lakh	₹ 22,886	₹ 45,771
₹ 4.00 Lakh	₹ 26,231	₹ 49,532

**Enrollment:**

The retirees /spouse of deceased retired staff who wish to enroll in the said health insurance scheme have to submit their willingness through any of the following options:

1. Completely filled and duly signed hard copy of Annexure A & B of Memo No. 56/2025-26 dated 21.06.2025 to HR Wing (Pension Cell), Head Office - Ballari.

**OR**

2. Completely filled and duly signed Annexure A & B may also be forwarded through email (by scanning in PDF format only) to the email id **insurance.rtd@kgbk.in**.

**(Annexures sent to any other email id or address will not be considered)**

**OR**

3. Through Google link shared by M/s K M Dastur Reinsurance Brokers Pvt. Ltd.

**Willingness submitted by any of the above option should reach us on or before 30.06.2025, 05:00 PM. Requests received after the cutoff date and time will not be considered.**

Retirees/Spouse of deceased retired staff need to go through the following before sending willingness option for health insurance scheme:

1. Bank is not responsible for non-coverage of members under the scheme inter alia due to following:
  - a. Submission of incomplete Annexure-A & B.
  - b. Any discrepancies in the said Annexures.
  - c. If no clarity in the scanned copy of the Annexures.
  - d. Non-Maintenance of sufficient funds in the pension drawing account to debit the premium on 01.07.2025 DOH.
  - e. Willingness request received after 30.06.2025, 05:00 PM.
2. Enrollment in the scheme is at own risk of the retiree/spouse of deceased retired staff. The responsibility of the Bank is only to facilitate for payment of premium to the insurance company after collecting the same from the retiree/spouse of deceased retired staff.

3. In case the retirees/spouse of deceased retired staff do not submit the option for enrolment on or before 30.06.2025, it shall be presumed that they are not interested in getting insurance coverage under the subject policy and as such the Bank shall not assume responsibility under any circumstances.

The insurance premium of only willing members will be debited from their pension drawing accounts and such members shall ensure to maintain balance required towards premium amount in their respective pension drawing accounts on **01.07.2025 during office hours (DOH).**

Option for pro-rata additions into the subject policy will be provided on following occasions:

1. From 04.10.2025 for retirees/spouse of retired staff who are enrolled in the current eKaGB policy which is due for renewal on 04.10.2025.
2. From 01.01.2026 for eKaGB staff members who are retired/retiring during the calendar year 2025.
3. From 01.04.2026 for eKVGB staff members who are retired/retiring during the period 01.04.2025 to 31.03.2026.

The contents of this Memo shall be brought to the notice of all the retirees/spouse of deceased retired staff drawing pension from the respective branches.

**SANDEEP RANJAN VERMA**  
**GENERAL MANAGER**

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To: All the branches/offices

**Annexure - A to Memo No. 56/2025-26 dated 21.06.2025**

**(Irrevocable mandate for joining the health insurance policy for retired staff / spouse of deceased retired staff of Karnataka Grameena Bank)**

From,

Name:

Staff No:

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

PINCODE: \_\_\_\_\_

Mob No: \_\_\_\_\_

Dear Sir,

To,

The General Manager,

H R Wing, Staff Section,

Karnataka Grameena Bank,

Head Office,

Sanganakal Road, Gandhinagar,

Ballari - 583103.

**Sub: Irrevocable mandate for joining the health insurance policy for retired staff / spouse of deceased retired staff of Karnataka Grameena Bank.**

I am happy to note that the Bank has initiated proposal of Group health Insurance policy for the retired employees and spouse of the deceased employee.

I have gone through the Memo No. 56/2025-26 dated 21.06.2025 and the terms and conditions of the policy which is available in the Bank's website and I hereby submit my willingness to join the scheme.

Further, I am aware that the enrollment in the scheme is at my own risk and responsibility and the Bank will only facilitate for remitting premium to the insurance company.

I wish to enroll in the above scheme for a sum insured of Rs. \_\_\_\_\_ and premium of ₹. \_\_\_\_\_ under \_\_\_\_\_ option (Self/Self+Spouse).

I hereby authorize the Bank to debit renewal/fresh enrollment premium from my

SB A/c. No. \_\_\_\_\_ maintained with

\_\_\_\_\_ Branch.

I shall deposit/maintain required balance amount in my SB Account. I know that in case there is no sufficient balance in my SB account I will not be covered under the subject scheme.

Yours Sincerely,

Signature \_\_\_\_\_

Date:

Name \_\_\_\_\_

Place:

**Annexure - B to Memo No. 56/2025-26 dated 21.06.2025**

**Additional Details**

1	Name of the Retiree/ spouse of deceased staff	
2	Staff Number	
3	Name of the erstwhile Bank	
4	Gender	
5	Date of Birth	
6	Age (Self)	
7	Mobile Number 1. Whatsapp Number 2. Alternate Number if any	 _____ _____
8	Spouse Name	
9	Gender of spouse	
10	Date of Birth of spouse	
11	Age (Spouse)	
12	Address for Communication	
13	Email Id (Compulsory) for correspondence	

All the above fields are mandatory.

**Place:**

**Date:**

**SIGNATURE**

**Name:** \_\_\_\_\_

**Staff No:** \_\_\_\_\_