

Human Resource Administrative Division,
Human Resources Department, Central Office, Mumbai

STAFF CIRCULAR NO. 100054-2025

Date: 24.04.2025

To All Branches / Offices

**Group Insurance Cover for Staff Loans Accounts
viz. Staff Housing/Staff Vehicle (Active & Retired Staff)
and Staff Overdraft (Active Staff) for Policy Period: 01-04-2025 to 31-03-2026**

This is in reference with staff circular no. 8581 dated 29.03.2025 vide which details on 'Group Insurance Cover for Staff Loans Accounts' for Policy Period from 01.04.2025 to 31.03.2026 was circulated.

For the Group Insurance policy period commencing from 01.04.2025 to 31.03.2026, M/s SBI Life Insurance Company Limited was the Insurer under the Scheme. Further, as per the said circular, the insurance premium amount of the staff loan accounts of retired staff members who are more than 65 years of age as on 31-03-2025, shall be debited only after completion of their medical examination & obtaining confirmation of the Insurer regarding their eligibility under Group Insurance Scheme.

In this regard, after further negotiations with the M/s SBI Life Insurance Company Limited, we are pleased to inform that the clause regarding completion of medical examination of retired staff members (having staff loan accounts) who are more than 65 years of age as on 31-03-2025 for getting coverage under the scheme is waived off by the Insurer i.e. M/s SBI Life Insurance Company Limited for the existing policy period only.

Please note that this waiver is applicable only for the existing policy period i.e. 01.04.2025 to 31.03.2026. Accordingly, the insurance premium amount shall be deducted from the staff loan accounts of eligible retired staff members.

All concerned are requested to bring the contents of the circular in the notice of all employees.


(C. M. Minocha)
Chief General Manager (HR)

