

**IFFCO EMPLOYEES BENOVOLENT TRUST
C-1, DISTRICT CENTRE, SAKET PLACE, NEW DELHI -110 017**

**MINUTES OF 49th MEETING OF BOARD OF TRUSTEES OF IEBT HELD ON
JANUARY 31, 2017 AT NEW DELHI**

PRESENT:

- | | | |
|-----|--------------------------|------------------|
| 1. | Sh. Rakesh Kapur | Chairman |
| 2. | Sh. A. Roy | Vice-Chairman |
| 3. | Sh. R. P. Singh | Trustee |
| 4. | Sh. S. S. Rawat | Secretary |
| 5. | Sh. S.Z. Nadeem | Trustee, Kalol |
| 6. | Sh. P K Shah | Trustee, Kandla |
| 7. | Sh. Suresh Kumar Singh | Trustee, Phulpur |
| 8. | Sh. Anand Mani Raturi | Trustee, Aonla |
| 9. | Sh. Deep Kumar Chaudhary | Trustee, Aonla |
| 10. | Sh. Ved Prakash Makkar | Trustee, HO/MKCO |
| 11. | Sh. Rajbir Singh | Trustee, HO/MKCO |

Special Invitee

- | | | |
|----|-------------------|------------------------------|
| 1. | Sh. Kamal Verma | Sr. ED (F&A) |
| 2. | Sh. Trushar Patel | Proposed Trustee from Kandla |

LEAVE OF ABSENCE

The Secretary welcomed all the Trustees and other participants to the Trust Meeting. Leave of absence was granted to Sh D R Patel of Kalol, Sh S K Rao of Phulpur, Sh Shalab Gupta from Paradeep, Sh Devdatt Samal from Paradeep and the Unit Heads (Management Trustees) as they could not attend the Meeting due to their pre-occupation.

Item No.1: Confirmation of the Minutes of the 48th Meeting of Board of Trustees of IEBT held on July 25th, 2016.

Minutes of the 48th Meeting of the Board of Trustees of IEBT held on July 25th, 2016 were confirmed.

Item No. 2: Nomination of Trustee.

The proposal for nomination of Sh. Trushar Patel as a Trustee in place of Sh. Gurmeet Singh as proposed by IFFCO Employees Union, Kandla was agreed by the Trustees, and the following was resolved:

“Resolved that Sh. Trushar Patel is nominated as a Trustee from IFFCO Employees Union, Kandla in place of Sh. Gurmeet Singh”

Item No. 3: Enhancement in Minimum Contribution (Threshold Limit)

Proposal for enhancement in Minimum Contribution required at the time of Superannuation to become eligible to avail the benefits of Medishield Policy was discussed in the Meeting of the Board of Trustees in detail. The secretary explained that Minimum contribution was last revised from Rs.10,000/- to Rs.12,500/- in the 31st Meeting of Board of Trustees held on 4th August, 2008 when the monthly contribution was enhanced from Rs.20/- per month to Rs.50/- per month. The contribution was subsequently enhanced to Rs.100/- w.e.f. September 2014 without increasing the threshold limit for availing the benefits. Sum Insured under Medishield policy has also been enhanced from Rs.4.50 lakh per family to Rs.8.00 lakh per family since then. Besides this, the Secretary informed the Trustees that the Trust has also taken Group Accident Policy for its members with sum insured of Rs.2.00 lakhs w.e.f. 1st august 2016. Keeping in view the increase in benefits of insurance policy and increase in member's contribution, it was proposed to increase the Minimum Contribution to Rs.20,000/- per member.

The Trustees agreed for enhancement in Minimum Contribution for availing benefits under the Post Retirement Medical scheme, and the following was resolved:

“Resolved that Minimum Contribution to avail benefits of Post Retirement Medical Scheme is enhanced from Rs.12,500 to Rs.20,000 per month w.e.f. 01st April 2017.”

Item No. 4: Inclusion of Spouse in case of re-marriage after retirement

The Trustees discussed the proposal for Inclusion of Spouse in case of re-marriage after retirement as an application for inclusion was received by the Trust. After discussion, it was agreed not to include the spouse of retired employee in case of re-marriage after retirement.

Item No. 5: Presentation of Provisional Accounts

The Secretary presented the provisional accounts for the period ending 31.12.2016. Sr.ED(F&A) proposed for opening of savings bank account with bank which is offering higher rate of interest in savings bank account like RBL Bank, IDFC Bank, YES Bank etc. The chairman advised the Secretary to undertake discussion with different banks and a decision in this regard will be taken thereafter.

Item No. 6: Any Other Matter

- (i) **Inclusion of employees to Medishield Policy on attaining the age of 58 years in case of VRS**

Secretary informed that as per circular dated 25.09.2008, the employees who had opted for VRS were eligible for benefit under the Trust from the age of 58 years subject to contribution of shortfall amount. Those employees who will not contribute the shortfall amount will be eligible for a cover of only Rs. 25,000/- each for self and spouse on floater basis for normal illness. It was informed that some cases have emerged during the year where employees have applied after

attaining the age of 60 years. After discussions, it was decided that employees who had opted for VRS were to be eligible for inclusion till the notional date of retirement i.e. 60 years and any application for inclusion after attaining the age of 60 years will not be accepted.

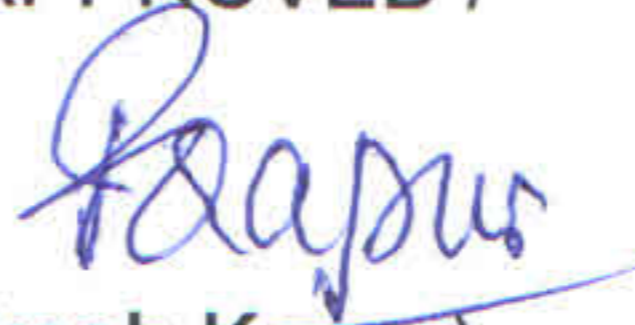
(ii) Presentation by IFFCO Tokio

A team from IFFCO Tokio General Insurance Co. Ltd. gave presentation before the Trustees. Following were key areas of discussion during presentation.

- Some Trustees informed that in some cases, Medical Cards have not been received by members. During discussion, it also came up that process of downloading eCard from website of Paramount Health Services requires Index number and the members do not have index number with them. It was suggested to IFFCO Tokio and Paramount Health Services that a dedicated portal on website of Paramount Health Services may be created, which may enable the members to download eCard using Name and Date of Birth.
- Trustees also suggested that updated checklist and procedure of filing claims under Medishield Policy may be circulated to all the Trustees. Chairman advised M/s. IFFCO Tokio and Paramount Health Services for mailing the updated checklist and procedure of filing claims to Trustees on their email IDs. IFFCO Tokio and Paramount Health Services have agreed to provide the same on email IDs to be provided by the Trust.

The meeting concluded with a vote of thanks to the Chair.

/ APPROVED /


(Rakesh Kapur)
Chairman, IEBT