

CIRCULAR TO ALL BRANCHES/OFFICES IN INDIA/ABROAD

Issued By
STRATEGIC HR Dept., BCC, MUMBAI

Madam/Dear Sir,

Re: Discontinuation of the Scheme for Payment of Lump sum amount of Rs. 25,000/- to COVID infected staff members towards additional expenses incurred for treatment of COVID-19

We refer to circular Nos. BCC:BR:112:584 dated 05.10.2020, BCC:BR:113:182 dated 03.04.2021 and BCC:BR:113:585 dated 30.09.2021 regarding payment of lump sum amount of Rs.25000/- to COVID infected employees with a view to ease the financial burden and mitigate the hardship faced by them towards treatment of COVID-19.

The first and the second wave of COVID-19 was very severe and required intensive medical treatment including hospitalization and caused great discomfort to our employees. Further, employees had to incur various miscellaneous expenses for undertaking special treatment, which were not covered under the Medical Insurance Policy.

Our Bank had therefore introduced the said scheme, with a view to mitigate the discomfort faced by our employees, ease the financial burden and defray the additional and miscellaneous expenditure incurred by employees while undertaking COVID-19 treatment and post recovery.

However, the current variant of COVID-19 is not as severe as the previous variants and also majority of our employees are vaccinated. Further, our Bank is also providing support to affected employees with provisions like tie-up with hotels for Isolation/Quarantine of infected staff members, Consultation with Doctor-on-Call facility, Special Leave to recuperate from COVID, Reimbursement of expenses incurred towards vaccination of self and family members, etc. and is also reimbursing medical expenses incurred for treatment of COVID-19.

It is being observed that significant majority of the Omicron variant cases in India are asymptomatic, meaning thereby that such cases recover almost on their own without any external medical assistance. Also, for the remaining people who get symptoms, the majority of the cases have at most mild symptoms where recovery happens in around 2-5 days only, without accessing any formal medical treatment or healthcare.

Given that the lump sum payment of Rs. 25,000/- was being extended to our employees as a financial support for meeting the additional expenses being incurred for treatment or care purposes and which is not required to be incurred post vaccination and also in the current wave of the Omicron variant, it has been decided to discontinue the said lump sum payment of Rs. 25,000/- to any COVID infected staff members w.e.f. 01.01.2022.

However, if any employee develops serious complications on being COVID positive requiring hospitalization and being on Oxygen support, etc., such cases can be considered for grant of the financial relief amount of Rs. 25,000/-, on a case to case basis only, the sanction for which will be given by Corporate HR only.

Kindly bring the contents of this circular to the notice of all staff members.

Yours faithfully


(PRAKASH VIR RATHI)

CHIEF GENERAL MANAGER - HRM