

Minutes of Online Video Meeting of IMA-KSSS held on 27-05-2020

The video online meetin was held for M.C. members of IMA-KSSS on 27/05/2020 at 9:30 PM and following decision were taken.

Members present:

Dr Y. C. Yogananda Reddy, Dr.N.Veeranna,Dr.N.N.Mahajan,Dr.A.S.Mantganiker,Dr.K.T.Prakash Reddy
Dr.S B Lakkol, Dr.Mahesh Kumar S,Dr S. K. Nara, Dr.K.C.Raju Reddy,Dr J Sharanappa, Dr.R.S.Wali,
Dr G B Bidinahal, Dr.AzharKittur, Dr. ShivakumarKumbar, , Dr.SureshRudrappa, Dr.V.V.Chinivalar,
Dr.SachinRevankar, Dr Dhanapala N, and Dr.Madhusudhan K , President IMA-KSB was present.

Dr.Venkatachalapathy , President Elect IMA-KSB was invited for the meeting.

- 1) Chairman welcomed all the members and said that around 600 DFC payments have been received under each scheme through electronic transfer. He also said that the DFC notices to un paid members will be sent shortly once postal services are open.
- 2) Chairman said that in each scheme Rs35,00,000/- has been invested in gilt mutual funds as per the decision taken in previous Video meeting held on 19/05/2020.
- 3) Chairman put-up the copy of legal opinion given by High Court Advocate Mr .Hanumareddy and financial opinion given by financial advisor Mr.Saji.K.S regarding extending additional benefits to IMA-KSSS members in view of Covid-19 pandemic.
All the members went through the details of both the letters and accepted unanimously. It is also decided to extend all the additional benefits as decided by MC members and inform the same to all the members of both schemes of IMA-KSSS and publicize in IMA-FOCUS.
- 4) The letter written by Dr.Sharanappa J regarding additional benefits was discussed and the same matter was discussed later with individual members through What's App and phone communication. The following decisions are taken as per the majority opinion.
 - a) The lock-in period as decided in the meeting held on 19/05/2020 and as per the legal opinion by High Court AdvocateMr.Hanumareddyand financial advisors Mr.Saji'sopinion is waved off for deaths due to Covid-19. The cause of death as per death certificate issued by the government should be primarily "Covid-19" only. This applies to all the existing members of both the schemes and new members who were going to enroll henceforth.

However the Lock-in period of 2 years in case of deaths due to other than Covid-19 will remain same.
 - b) The death claim benefit underboth the schemes to be enhanced to 1 ½ times in case death occurs due to Covid-19 only.

c) It is decided to collect additional 50% more DFC contribution for Covid-19 deaths and the same additional amount is accepted as donations (as per section-4 under rules and Bye-laws of IMA-KSSS). The DFC amount collected for Covid-19 deaths will be Rs.1500 per death in Old Existing Scheme and Rs.3750/- in New Silver Jubilee Scheme. This additional DFC contribution shall be collected from all members of IMA-KSSS .

It is also noted that DFC collection for deaths due to other than Covid-19 will remain same ie,.Rs.1000/- per death in Old Existing Scheme and Rs.2500/- per death in New Silve Jubilee Scheme.

d) These additional benefits will remain in force for 2 years only from date of announcement.

-Sd-
Secretary
Dr.K.T.Prakash Reddy
IMA-KSSS, Hubballi

-Sd-
Chairman
Dr.Yogananda Reddy Y C
IMA-KSSS, Hubballi