

F.No.7(2)/E.V./89  
Ministry of Finance  
Department of Expenditure  
E.V. Branch

New Delhi, the 25th June, 1989.

OFFICE MEMORANDUM

Subject: Central Government Employees Group Insurance Scheme 1980 - Tables of Benefits for the Savings Fund.

The undersigned is directed to invite the attention of all the Ministries/Departments of the Central Government to this Ministry's O.M.F.No.7(33)/E.V./86 dated 1st January, 1988 forwarding therewith Table of Benefits in the savings fund for the years 1988, 1989 and 1990. Consequent upon the increase in the rate of subscription per unit from Rs.10 per month to Rs.15 per month w.e.f. 1st January, 1990 Table of Benefits in the savings fund based on the subscription per unit of Rs.10 per month upto 31.12.1989 and Rs.15 per month thereafter has been drawn up for the years 1990, 1991 and 1992, a copy of which is forwarded herewith for guidance. Another Table of Benefits in the savings fund based on the subscription per unit at the rate of Rs.10 per month for those employees, who have opted out of the increased rates of subscription, has also been drawn up for the years 1990, 1991 and 1992, a copy of which is also forwarded herewith for guidance. Mortality rate continues to be 3.75 per thousand per annum till 31.12.1987 and 3.60 per thousand per annum thereafter in both the cases. The accumulated amounts in the Tables have been worked out on the basis of interest at the rate of 10% per annum (compounded quarterly) for the period from 1.1.1982 to 31.12.1982, 11% per annum (compounded quarterly) w.e.f. 1.1.1983 to 31.12.1986 and 12% per annum (compounded quarterly) w.e.f. 1.1.1987 onwards.

2. As stated above, the savings fund amounts indicated in the Table in one case are based on a subscription of Rs.10 per month upto 31.12.1989 and Rs.15 per month thereafter. Therefore, in the event of cessation of service of a member of the Group Insurance Scheme in any month, the amount payable to a member belonging to Group 'D' will be the amount shown in the Table. Similarly, in the event of cessation of service of a member in any month, the amount payable to a member belonging to Group 'C', 'B' and 'A' should be worked out proportionately. In the event of cessation of service of a member of the Group Insurance Scheme, who has opted out of the increased rates

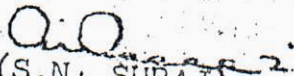
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of subscription, the savings fund amount payable to a member belonging to Group 'D', 'C', 'B' and 'A' should be worked out in the same manner from the other Table of Benefits.

3. It has been assumed that full subscription has already been recovered or will be recovered from the salary for the month in which a member ceases to be in service, failing which, it should be deducted from the accumulated amount payable.

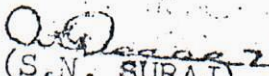
4. In its application to the employees working in the Indian Audit and Accounts Department, this Office Memorandum issues in consultation with the Comptroller and Auditor General of India.

  
(S.N. SURAJ)  
DESK OFFICER

To,

All Ministries/Departments of the Central Government  
as per standard list.

Copy With spare copies forwarded for information and necessary action to the Comptroller and Auditor General of India, UPSC, all State Governments etc., etc., as per standard list.

  
(S.N. SURAJ)  
DESK OFFICER

CENTRAL GOVERNMENT EMPLOYEES GROUP INSURANCE SCHEME, 1980

The accumulations in the SAVINGS Account of the existing members who do not opt for the enhanced rates of contribution and benefit, upto the end of the month of cessation of membership of the Scheme on account of "leath", "retirement", "resignation", etc. corresponding to the contribution rate @ Rs.10/- per month.

Year of Cessation of Membership - 1990

Month of Cessation of Membership

(In Rupees)

Year of Entry	January	February	March	April	May	June	July	August	September	October	November	December
1982	1095	1113	1131	1149	1167	1186	1204	1223	1242	1262	1281	1301
1983	903	919	935	951	967	984	1001	1018	1035	1052	1069	1087
1984	730	744	759	773	788	803	818	833	849	863	879	895
1985	574	586	599	612	625	638	652	665	679	692	706	720
1986	434	445	457	468	480	492	504	516	528	540	552	565
1987	309	319	329	339	350	360	371	382	392	403	414	425
1988	198	207	216	225	234	244	253	262	272	282	292	301
1989	97	105	113	121	129	137	146	154	163	171	180	189
1990	7	14	21		36	44						

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Year of Cessation of Membership - 1991

Month of Cessation of Membership

(In Rupees)

	January	February	March	April	May	June	July	August	September	October	November	December
1982	1321	1341	1361	1382	1402	1423	1444	1466	1487	1509	1531	1553
1983	1105	1123	1141	1159	1178	1196	1215	1234	1253	1273	1292	1312
1984	911	927	943	959	976	993	1009	1026	1044	1061	1078	1096
1985	734	748	763	777	792	807	822	837	852	868	883	899
1986	578	590	603	616	629	642	656	669	683	697	711	725
1987	436	448	459	471	482	494	506	518	530	542	555	567
1988	311	321	331	342	352	362	373	384	394	405	416	428
1989	198	207	216	225	234	244	253	262	272	282	292	301

Contd...3.

Year of Cessation of Membership - 1992

Month of Cessation of Membership  
(In Rupees)

Year of Cessation	January	February	March	April	May	June	July	August	September	October	November	December
1982	1575	1598	1621	1644	1667	1691	1714	1738	1763	1787	1812	1837
1983	1332	1352	1373	1393	1414	1435	1456	1478	1499	1521	1543	1565
1984	1114	1132	1150	1168	1187	1206	1225	1244	1263	1283	1302	1322
1985	915	931	847	964	980	997	1014	1031	1048	1065	1083	1101
1986	739	753	768	783	797	812	827	842	858	873	889	905
1987	580	592	605	618	631	645	658	671	685	699	713	727
1988	439	451	462	474	485	497	509	521	533	546	558	570
1989	311	321	331	342	352	362	373	384	394	405	416	428

Note:-

- (1) It is assumed that full contribution for the month of cessation of membership has already been collected/will be collected from the salary of that month, failing which it should be deducted from the accumulated amounts given above.
- (2) The mortality in the above calculations has been assumed at the rate of 3.75 per thousand per annum upto 31.12.1987 and 3.60 per thousand per annum from 1.1.1988 onwards.
- (3) The interest rate on the balances in the Savings Account has been allowed on the basis of 10% per annum (compounded quarterly) for the period from 1.1.1982 to 31.12.1982; 11% per annum (compounded quarterly) from 1.1.1983 to 31.12.1986 and 12% per annum (compounded quarterly) from 1.1.1987 onwards.