

GOVERNMENT OF WEST BENGAL
FINANCE DEPARTMENT
AUDIT BRANCH

No.-542-F(J) W.B.

Date : 22/02/2021

MEMORANDUM

SUBJECT : State Government Employees Group Insurance Scheme, 1987-Table of Benefits under Savings Fund for the year of cessation of Membership 2021-2022.

In continuation of this Department's Memo No 3140-F(J)NB dated 10.11.2020, the undersigned is directed to say that a new table of benefits showing accumulation of savings fund under the above mentioned scheme corresponding to a unit subscription of Rs. 10/- (Rupees Ten) only per month has been drawn up for the period from **01.02.2021 to 30.04.2021** in matching with the Central Government Employees Group Insurance Scheme, 1980 circulated under GOI's OM No. 7(2)/EV/2016 dated 20.05.2020.

2. A copy of the said table is enclosed herewith as ready-reckoner. The figures have been worked out on the basis of the rate of interests as follows :-

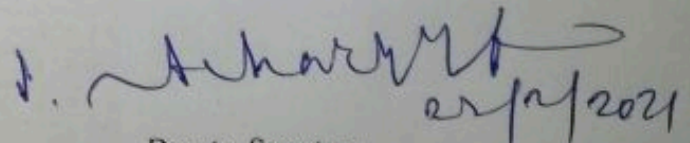
From	To	Interest p.a (compounded quarterly)	From	To	Interest p.a (compounded quarterly)
01.11.1987	31.10.2001	12%	01.02.2018	30.04.2018	7.9%
01.11.2001	31.10.2002	11%	01.05.2018	31.10.2018	7.8%
01.11.2002	31.10.2003	9.5%	01.11.2018	31.07.2019	7.6%
01.11.2003	31.10.2004	9%	01.08.2019	30.04.2020	8%
01.11.2004	31.10.2012	8.0%	01.05.2020	31.10.2020	7.9%
01.11.2012	31.10.2013	8.6%	01.11.2020	31.01.2021	7.9%
01.11.2013	31.10.2014	8.8%	01.02.2021	30.04.2021	7.1%
01.11.2014	31.10.2017	8.7%	-----	-----	-----
01.11.2017	31.01.2018	8.0%	-----	-----	-----

The mortality rate continues to remain unchanged.

3. The amounts shown in the table are applicable (with the fractions) for one unit and to be rounded off after calculating the final amount payable.

4. The amounts shown in the table are applicable to a member of Group-D category. Corresponding amounts for the member of higher groups may be calculated proportionately.

5. It is assumed that subscriptions have fully been realized from salary up to the month in which a member ceases to be in service, failing the same shall be deducted with interest from his/her entitlement.


22/02/2021

Deputy Secretary
to the Government of West Bengal

ENCLOSURE TO THE FINANCE DEPARTMENT MEMO NO: 542-F(J) W.B.

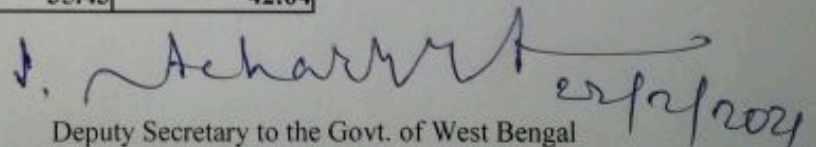
DATED:- 22/02/2021

TABLE OF BENEFITS SHOWING SAVINGS FUND ACCUMULATIONS UNDER THE GROUP INSURANCE SCHEME,1987 FOR SUBSCRIPTION @ RS. 10/- PER MONTH,

YEAR OF CESSATION 2021-2022
MONTH OF CESSATION FROM FEBRUARY 2021 TO APRIL 2021.

In Rupees

YEAR OF ENTRY	FEBRUARY-21	MARCH-21	APRIL-21
1987	18963.15	19081.69	19200.93
1988	16925.69	17032.24	17139.43
1989	15082.66	15178.37	15274.65
1990	13442.28	13528.34	13614.92
1991	11984.01	12061.50	12139.44
1992	10690.05	10759.93	10830.22
1993	9543.98	9607.12	9670.63
1994	8521.14	8578.26	8635.72
1995	7613.32	7665.10	7717.18
1996	6808.19	6855.23	6902.56
1997	6093.43	6136.27	6179.37
1998	5456.72	5495.82	5535.15
1999	4889.85	4925.61	4961.58
2000	4393.35	4426.19	4459.23
2001	3949.16	3979.39	4009.80
2002	3549.58	3577.46	3605.50
2003	3189.22	3214.98	3240.89
2004	2860.30	2884.12	2908.09
2005	2557.81	2579.85	2602.03
2006	2278.35	2298.75	2319.27
2007	2020.18	2039.06	2058.05
2008	1781.66	1799.14	1816.73
2009	1561.31	1577.50	1593.78
2010	1357.75	1372.73	1387.81
2011	1169.68	1183.56	1197.52
2012	995.80	1008.65	1021.59
2013	836.02	847.94	859.93
2014	689.44	700.49	711.61
2015	555.00	565.26	575.59
2016	431.65	441.19	450.78
2017	318.47	327.34	336.27
2018	214.20	222.46	230.77
2019	117.60	125.29	133.03
2020	28.26	35.43	42.64


Deputy Secretary to the Govt. of West Bengal

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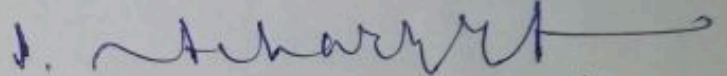
1. The Principal Accountant General (A&E).W.B , Treasury Buildings, Kolkata-700001.
2. The Commissioner (All).
3. The Secretary (All Departments of the State Government).
4. The Director (All Directorates of the State Government).
5. The District Magistrate/Judges (All Districts of the State Government).
6. The S.D.O (All Districts of the State Government).

He is requested to circulate the Memo along with the enclosure to all offices under his jurisdiction.

7. The Assistant Secretary, Finance Department, Accounts Branch,Nabanna, Howrah-711 102
8. The Assistant Secretary, Finance Department, Bikas Bhawan, Salt Lake, Kolkata-700 091.
9. The Assistant Secretary, Finance Department, Group-H, Writers' Buildings.
10. The Pay and Accounts Officer, Kolkata Pay and Accounts Office-I,II &III
11. The D.T.A, W. Bengal, Mitra Building, Lyons Range, Kol-01.
12. Shree Sumit Mitra, Network Administrator, Finance Department, Nabanna, Howrah-711102.

He is requested to upload this Memo in F.D's Website.

13. The Section Officer, Group-H Finance Department Govt. of West Bengal,
Writers'Buildings/Nabanna.
14. Office Copy.



Deputy Secretary
to the Govt. of West Bengal

24/2/2021