

GOVERNMENT OF WEST BENGAL
FINANCE DEPARTMENT
GROUP-J

No. 100-F(J)

Date: 06.08.2024

MEMORANDUM

SUBJECT: State Government Employees Group Insurance Scheme, 1987-Table of Benefits under Savings Fund for the year of cessation of Membership 2024-2025.

In continuation of this Department's Memo No 053-F(J) dated 28.05.2024, 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 **01.08.2024 to 31.10.2024** in matching with the Central Government Employees Group Insurance Scheme, 1980 circulated under GOI's OM No. 7(1)/EV/2023 dated 25th October, 2023.

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%	01.02.2021	30.04.2021	7.1%
01.11.2001	31.10.2002	11%	01.05.2021	31.07.2021	7.1%
01.11.2002	31.10.2003	9.5%	01.08.2021	31.10.2021	7.1%
01.11.2003	31.10.2004	9%	01.11.2021	31.01.2022	7.1%
01.11.2004	31.10.2012	8.0%	01.02.2022	30.04.2022	7.1%
01.11.2012	31.10.2013	8.6%	01.05.2022	31.07.2022	7.1%
01.11.2013	31.10.2014	8.8%	01.08.2022	31.10.2022	7.1%
01.11.2014	31.10.2017	8.7%	01.11.2022	31.01.2023	7.1%
01.11.2017	31.01.2018	8.0%	01.02.2023	30.04.2023	7.1%
01.02.2018	30.04.2018	7.9%	01.05.2023	31.07.2023	7.1%
01.05.2018	31.10.2018	7.8%	01.08.2023	31.10.2023	7.1%
01.11.2018	31.07.2019	7.6%	01.11.2023	31.01.2024	7.1%
01.08.2019	30.04.2020	8%	01.02.2024	30.04.2024	7.1%
01.05.2020	31.10.2020	7.9%	01.05.2024	31.07.2024	7.1%
01.11.2020	31.01.2021	7.9%	01.08.2024	31.10.2024	7.1%

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.

Sd/-
Joint Secretary
to the Government of West Bengal