

GOVERNMENT OF WEST BENGAL
FINANCE DEPARTMENT
AUDIT BRANCH

No.-3173 -F (J)-W.B.

Date : 21.11.2022

MEMORANDUM

SUBJECT: State Government Employees Group Insurance Scheme, 1987-Table of Benefits under Savings Fund for the year of cessation of Membership 2022-2023.

In continuation of this Department's Memo No 2055-F(J)W.B. dated 04.08.2022, 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 **01.11.2022 to 31.01.2023** in matching with the Central Government Employees Group Insurance Scheme, 1980 circulated under GOI's OM No. 7(2)/EV/2016 dated 12th September, 2022.

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% | 01.08.2019 | 30.04.2020 | 8% |
| 01.11.2001 | 31.10.2002 | 11% | 01.05.2020 | 31.10.2020 | 7.9% |
| 01.11.2002 | 31.10.2003 | 9.5% | 01.11.2020 | 31.01.2021 | 7.9% |
| 01.11.2003 | 31.10.2004 | 9% | 01.02.2021 | 30.04.2021 | 7.1% |
| 01.11.2004 | 31.10.2012 | 8.0% | 01.05.2021 | 31.07.2021 | 7.1% |
| 01.11.2012 | 31.10.2013 | 8.6% | 01.08.2021 | 31.10.2021 | 7.1% |
| 01.11.2013 | 31.10.2014 | 8.8% | 01.11.2021 | 31.01.2022 | 7.1% |
| 01.11.2014 | 31.10.2017 | 8.7% | 01.02.2022 | 30.04.2022 | 7.1% |
| 01.11.2017 | 31.01.2018 | 8.0% | 01.05.2022 | 31.07.2022 | 7.1% |
| 01.02.2018 | 30.04.2018 | 7.9% | 01.08.2022 | 31.10.2022 | 7.1% |
| 01.05.2018 | 31.10.2018 | 7.8% | 01.11.2022 | 31.01.2023 | 7.1% |
| 01.11.2018 | 31.07.2019 | 7.6% | | | |

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.



Joint Secretary
to the Government of West Bengal


ENCLOSURE TO THE FINANCE DEPARTMENT MEMO NO: 3173 -F(J)-WB DATED: 21.11.2022.

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

YEAR OF CESSATION 2022-2023

MONTH OF CESSATION FROM NOVEMBER, 2022 TO JANUARY, 2023.

| YEAR OF ENTRY | November,2022 (In Rupees) | December,2022 (In Rupees) | January,2023 (In Rupees) |
|---------------|------------------------------|------------------------------|-----------------------------|
| 1987 | 21604.55 | 21738.62 | 21873.49 |
| 1988 | 19300.04 | 19420.56 | 19541.79 |
| 1989 | 17215.45 | 17323.71 | 17432.61 |
| 1990 | 15360.07 | 15457.42 | 15555.34 |
| 1991 | 13710.68 | 13798.32 | 13886.49 |
| 1992 | 12247.13 | 12326.17 | 12405.67 |
| 1993 | 10950.84 | 11022.26 | 11094.09 |
| 1994 | 9793.94 | 9858.55 | 9923.54 |
| 1995 | 8767.14 | 8825.70 | 8884.62 |
| 1996 | 7856.48 | 7909.70 | 7963.22 |
| 1997 | 7048.05 | 7096.50 | 7145.25 |
| 1998 | 6327.89 | 6372.11 | 6416.59 |
| 1999 | 5686.72 | 5727.16 | 5767.85 |
| 2000 | 5125.15 | 5162.29 | 5199.66 |
| 2001 | 4622.74 | 4656.93 | 4691.32 |
| 2002 | 4170.78 | 4202.32 | 4234.03 |
| 2003 | 3763.19 | 3792.33 | 3821.64 |
| 2004 | 3391.16 | 3418.11 | 3445.21 |
| 2005 | 3049.02 | 3073.96 | 3099.04 |
| 2006 | 2732.94 | 2756.02 | 2779.23 |
| 2007 | 2440.93 | 2462.29 | 2483.77 |
| 2008 | 2171.16 | 2190.93 | 2210.81 |
| 2009 | 1921.93 | 1940.23 | 1958.64 |
| 2010 | 1691.68 | 1708.63 | 1725.68 |
| 2011 | 1478.96 | 1494.66 | 1510.45 |
| 2012 | 1282.29 | 1296.83 | 1311.46 |
| 2013 | 1101.58 | 1115.05 | 1128.61 |
| 2014 | 935.77 | 948.28 | 960.86 |
| 2015 | 783.72 | 795.33 | 807.01 |
| 2016 | 644.20 | 654.99 | 665.84 |
| 2017 | 516.19 | 526.22 | 536.32 |
| 2018 | 398.25 | 407.59 | 416.99 |
| 2019 | 288.99 | 297.69 | 306.44 |
| 2020 | 187.94 | 196.05 | 204.20 |
| 2021 | 94.28 | 101.84 | 109.44 |
| 2022 | 7.00 | 14.04 | 21.12 |

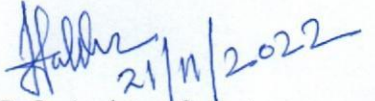

Joint Secretary
to the Government of West Bengal

No.-3173 /1(250)-F (J)-W.B.
FIN-22012/11/2018-GROUP J SEC-Dept. of FIN

Date :21.11.2022

Copy forwarded for information to:

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 Deputy Secretary, Finance Department, Accounts Branch, Nabanna, Howrah-711 102
8. The Deputy Secretary, Finance Department, Group-H, Writers' Buildings.
9. All the Treasury Officers including the Pay and Accounts Officer, Kolkata Pay and Accounts Office-I,II &III
10. The Superintendent of Police (all district)
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.


21/11/2022
O. S. D. & E. O. Assistant Secretary
to the Govt. of West Bengal