

GOVERNMENT OF WEST BENGAL
FINANCE DEPARTMENT
AUDIT BRANCH

No. 053-F(J)

Date: 28.05.2024

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 013-F(J) dated 05.02.2024, 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 **01.05.2024 to 31.07.2024** 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%			

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

ENCLOSURE TO THE FINANCE DEPARTMENT MEMO NO: 053-F(J) DATED: 28.05.2024

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

YEAR OF CESSATION 2024-2025.

MONTH OF CESSATION FROM MAY, 2024 TO JULY, 2024.

YEAR OF ENTRY	May,2024 (In Rupees)	June,2024 (In Rupees)	July,2024 (In Rupees)
1987	24142.48	24291.49	24441.37
1988	21581.39	21715.33	21850.06
1989	19264.71	19385.03	19506.05
1990	17202.75	17310.94	17419.76
1991	15369.72	15467.12	15565.10
1992	13743.22	13831.05	13919.41
1993	12302.60	12381.97	12461.80
1994	11016.90	11088.70	11160.92
1995	9875.76	9940.85	10006.33
1996	8863.72	8922.86	8982.34
1997	7965.27	8019.13	8073.29
1998	7164.93	7214.08	7263.51
1999	6452.37	6497.32	6542.54
2000	5828.28	5869.56	5911.09
2001	5269.93	5307.93	5346.15
2002	4767.66	4802.70	4837.95
2003	4314.69	4347.07	4379.64
2004	3901.23	3931.18	3961.30
2005	3521.00	3548.71	3576.59
2006	3169.73	3195.37	3221.17
2007	2845.20	2868.94	2892.81
2008	2545.39	2567.36	2589.47
2009	2268.41	2288.76	2309.22
2010	2012.53	2031.37	2050.32
2011	1776.13	1793.58	1811.13
2012	1557.56	1573.72	1589.98
2013	1356.73	1371.71	1386.77
2014	1172.47	1186.36	1200.34
2015	1003.48	1016.38	1029.36
2016	848.43	860.42	872.48
2017	706.16	717.31	728.53
2018	575.09	585.47	595.92
2019	453.67	463.34	473.07
2020	341.37	350.38	359.44
2021	237.28	245.68	254.12
2022	140.28	148.11	155.98
2023	49.87	57.17	64.50

Sd/-


Joint Secretary
to the Government of West Bengal

No.: 053/1(14)-F(J)

Date: 28.05.2024

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 Superintend of Police (all district).
11. The D.T.A, West Bengal, Mitra Building, Lyons Range, Kol-01.
12. The 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. Guard file.


Deputy Secretary
to the Govt. of West Bengal