

**GOVERNMENT OF WEST BENGAL
FINANCE DEPARTMENT
AUDIT BRANCH**

No. 1828-F(J) NB

Date : 1st June, 2020

MEMORANDUM

**Subject : State Government Employees Group Insurance cum Savings Scheme, 1987-
Table of Benefits under Savings Fund for the year of cessation of Membership 2020-2021.**

In continuation of this Department's Memo No. 4114-F(J)WB dated 19.11.2019, 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 01.05.2020 to 31.07.2020 in matching with the Central Government Employees Group Insurance Scheme, 1980 circulated under GOI's OM No. 7(2)/EV/2016 dated 13.08.2019.

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%	01.02.2018	30.04.2018	7.9%
01.11.2003	31.10.2004	9%	01.05.2018	31.10.2018	7.8%
01.11.2004	31.10.2012	8.0%	01.11.2018	30.04.2019	7.6%
01.11.2012	31.10.2013	8.6%	01.05.2019	31.07.2019	7.6%
01.11.2013	31.10.2014	8.8%	01.08.2019	30.04.2020	8%
01.11.2014	31.10.2017	8.7%	01.05.2020	31.07.2020	7.9%
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 which the same shall be deducted with interest from his/her entitlement.


01/06/2020

Additional Secretary to the Government of West Bengal.

ENCLOSURE TO FINANCE DEPARTMENT MEMO No.-1828-F(J) NB Dated 1st June, 2020

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

**YEAR OF CESSATION: 2020-21
MONTH OF CESSATION: FROM MAY, 2020 TO JULY, 2020.**

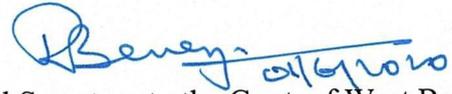
In Rupees

YEAR OF ENTRY	MONTH OF CESSATION		
	MAY, 2020	JUNE, 2020	JULY, 2020
1987	17833.26	17956.90	18081.35
1988	15910.64	16021.70	16133.49
1989	14171.50	14271.19	14371.53
1990	12623.58	12713.15	12803.29
1991	11247.51	11328.08	11409.17
1992	10026.49	10099.07	10172.12
1993	8945.02	9010.52	9076.46
1994	7979.83	8039.03	8098.60
1995	7123.18	7176.77	7230.71
1996	6363.44	6412.06	6460.99
1997	5688.97	5733.18	5777.68
1998	5088.15	5128.43	5168.97
1999	4553.23	4590.01	4627.03
2000	4084.72	4118.44	4152.37
2001	3665.57	3696.54	3727.72
2002	3288.51	3317.02	3345.71
2003	2948.46	2974.74	3001.20
2004	2638.08	2662.33	2686.75
2005	2352.64	2375.02	2397.56
2006	2088.93	2109.60	2130.39
2007	1845.31	1864.38	1883.58
2008	1620.24	1637.84	1655.55
2009	1412.32	1428.55	1444.90
2010	1220.22	1235.20	1250.28
2011	1042.76	1056.58	1070.49
2012	878.67	891.42	904.25
2013	727.91	739.67	751.51
2014	589.58	600.44	611.37
2015	462.72	472.75	482.84
2016	346.32	355.59	364.92
2017	239.53	248.09	256.71
2018	141.13	149.05	157.03
2019	49.98	57.31	64.68

R Beneyo
01/06/2020

Copy forwarded for information to:

1. The Principal Accountant General (A&E).W.B , Treasury Buildings, Kolkata-700001.
2. The Commissioner, (All).
3. The Additional Chief Secretary / Principal Secretary / Secretary Department (All).
4. The Director, Directorate (All).
5. The District Magistrate/Judge/Supdt. Of Police, District (All).
- He is requested to circulate the Memo along with the enclosure to all offices under his jurisdiction.
6. The Assistant Secretary &DDO, Finance Department, Accounts Branch, Nabanna, Howrah-711 102.
7. The Treasury Officer,.....
8. The Assistant Secretary, Finance Department, Group-H, Writers' Buildings.
9. The Pay and Accounts Officer, Kolkata Pay and Accounts Office-I, II &III.
10. The D.T.A, W. B., Mitra Building, Lyons Range, Kolkata -700 001.
11. Sri Sumit Mitra, Network Administrator, Finance Department, Nabanna, Howrah-711102.
- He is requested to upload this Memo in Finance Department Website.
- 12-13. The Section Officer, Group-H, Finance Department , W.B., Writers' Buildings/Nabanna.
14. Office Copy.



Additional Secretary to the Govt. of West Bengal