

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

No.-3140-F(J)-N.B.

Date : 10th November, 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 2291-F(J)NB dated 24.07.2020, 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 01.11.2020 to 31.01.2021 matching with the Central Government Employees Group Insurance Scheme, 1980 circulated under GOI's OM No. 7(2)/EV/2016 dated 05.02.2020.

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

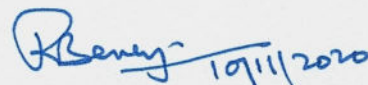
From	To	Interest p.a. (compounded quarterly)	From	To	Interest p.a. (compounded quarterly)
01.11.1987	31.10.2001	12%	01.02.2018	30.04.2018	7.9%
01.11.2001	31.10.2002	11%	01.05.2018	31.10.2018	7.8%
01.11.2002	31.10.2003	9.5%	01.11.2018	30.04.2019	7.6%
01.11.2003	31.10.2004	9.0%	01.05.2019	31.07.2019	7.6%
01.11.2004	31.10.2012	8.0%	01.08.2019	30.04.2020	8%
01.11.2012	31.10.2013	8.6%	01.05.2020	31.07.2020	7.9%
01.11.2013	31.10.2014	8.8%	01.08.2020	31.10.2020	7.9%
01.11.2014	31.10.2017	8.7%	01.11.2020	31.01.2021	7.9%
01.11.2017	31.01.2018	8.0%			

The mortality rate continues to remain unchanged.

2. 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.

3. 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.

4. 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.



Additional Secretary to the Government of West Bengal

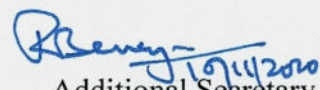
ENCLOSURE TO FINANCE DEPARTMENT MEMO NO: 3140-F(J)-NB DATED:-10.11.2020

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

**YEAR OF CESSATION 2020-2021
MONTH OF CESSATION FROM NOVEMBER, 2020 TO JANUARY, 2021.**

In Rupees


YEAR OF ENTRY	NOVEMBER, 2020	DECEMBER, 2020	JANUARY, 2021
1987	18587.32	18715.89	18845.30
1988	16588.01	16703.50	16819.75
1989	14779.49	14883.16	14987.50
1990	13169.83	13262.97	13356.71
1991	11738.87	11822.65	11906.97
1992	10469.14	10544.62	10620.58
1993	9344.53	9412.65	9481.21
1994	8340.84	8402.40	8464.35
1995	7450.02	7505.75	7561.84
1996	6659.97	6710.53	6761.42
1997	5958.60	6004.57	6050.84
1998	5333.81	5375.70	5417.86
1999	4777.55	4815.80	4854.29
2000	4290.35	4325.41	4360.70
2001	3854.48	3886.69	3919.11
2002	3462.38	3492.02	3521.86
2003	3108.77	3136.10	3163.61
2004	2786.00	2811.23	2836.61
2005	2489.18	2512.46	2535.89
2006	2214.95	2236.44	2258.07
2007	1961.61	1981.44	2001.40
2008	1727.57	1745.87	1764.29
2009	1511.35	1528.23	1545.23
2010	1311.59	1327.17	1342.85
2011	1127.04	1141.42	1155.88
2012	956.42	969.67	983.02
2013	799.64	811.87	824.18
2014	655.79	667.08	678.45
2015	523.87	534.30	544.79
2016	402.83	412.47	422.16
2017	291.77	300.68	309.65
2018	189.45	197.69	205.99
2019	94.67	102.29	109.96
2020	7.00	14.05	21.14


Additional Secretary

Finance Department, West Bengal

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 / She is requested to circulate the Memo along with the enclosure to all offices under his/her jurisdiction.
6. The Asst. Secretary &DDO, Finance Department, Accounts Branch, Nabanna, Howrah-711102.
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