

GOVERNMENT OF WEST BENGAL  
FINANCE DEPARTMENT  
AUDIT BRANCH

No. 100-F(J)-W.B.

Date: 10.11.2023

**MEMORANDUM**

**SUBJECT: State Government Employees Group Insurance Scheme, 1987-Table of Benefits under Savings Fund for the year of cessation of Membership 2023-2024.**


In continuation of this Department's Memo No 061-F(J)W.B. dated 10.08.2023, 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 **01.11.2023 to 31.01.2024** in matching with the Central Government Employees Group Insurance Scheme, 1980 circulated under GOI's OM No. 7(1)/EV/2023 dated 09th February, 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%	01.11.2020	31.01.2021	7.9%
01.11.2001	31.10.2002	11%	01.02.2021	30.04.2021	7.1%
01.11.2002	31.10.2003	9.5%	01.05.2021	31.07.2021	7.1%
01.11.2003	31.10.2004	9%	01.08.2021	31.10.2021	7.1%
01.11.2004	31.10.2012	8.0%	01.11.2021	31.01.2022	7.1%
01.11.2012	31.10.2013	8.6%	01.02.2022	30.04.2022	7.1%
01.11.2013	31.10.2014	8.8%	01.05.2022	31.07.2022	7.1%
01.11.2014	31.10.2017	8.7%	01.08.2022	31.10.2022	7.1%
01.11.2017	31.01.2018	8.0%	01.11.2022	31.01.2023	7.1%
01.02.2018	30.04.2018	7.9%	01.02.2023	30.04.2023	7.1%
01.05.2018	31.10.2018	7.8%	01.05.2023	31.07.2023	7.1%
01.11.2018	31.07.2019	7.6%	01.08.2023	31.10.2023	7.1%
01.08.2019	30.04.2020	8%	01.11.2023	31.01.2024	7.1%
01.05.2020	31.10.2020	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.

  
Joint Secretary  
to the Government of West Bengal



ENCLOSURE TO THE FINANCE DEPARTMENT MEMO NO: 100-F(J)WB DATED: 10.11.2023

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

YEAR OF CESSATION 2023-2024.

MONTH OF CESSATION FROM NOVEMBER, 2023 TO JANUARY, 2024.

YEAR OF ENTRY	November,2023 (In Rupees)	December,2023 (In Rupees)	January,2024 (In Rupees)
1987	23266.57	23410.42	23555.12
1988	20794.03	20923.34	21053.41
1989	18557.45	18673.61	18790.44
1990	16566.79	16671.24	16776.30
1991	14797.13	14891.17	14985.76
1992	13226.87	13311.67	13396.97
1993	11836.07	11912.69	11989.76
1994	10594.82	10664.14	10733.86
1995	9493.14	9555.98	9619.19
1996	8516.09	8573.19	8630.61
1997	7648.71	7700.70	7753.00
1998	6876.04	6923.49	6971.21
1999	6188.12	6231.52	6275.17
2000	5585.61	5625.46	5665.55
2001	5046.57	5083.25	5120.15
2002	4561.66	4595.49	4629.52
2003	4124.35	4155.61	4187.05
2004	3725.19	3754.10	3783.19
2005	3358.11	3384.86	3411.77
2006	3018.98	3043.74	3068.64
2007	2705.68	2728.59	2751.64
2008	2416.23	2437.44	2458.78
2009	2148.83	2168.47	2188.23
2010	1901.79	1919.98	1938.27
2011	1673.57	1690.41	1707.36
2012	1462.56	1478.16	1493.85
2013	1268.67	1283.13	1297.68
2014	1090.78	1104.19	1117.69
2015	927.63	940.09	952.62
2016	777.94	789.52	801.16
2017	640.60	651.36	662.19
2018	514.06	524.08	534.16
2019	396.84	406.17	415.56
2020	288.42	297.11	305.86
2021	187.93	196.03	204.19
2022	94.28	101.84	109.44
2023	7.00	14.04	21.12



Joint Secretary  
to the Government of West Bengal

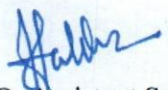


No. 100/1(250)-F(J)W.B.

Date: 10.11.2023

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.

  
O. S. D. & E. O. Assistant Secretary  
to the Govt. of West Bengal