

GOVERNMENT OF WEST BENGAL
FINANCE DEPARTMENT
AUDIT BRANCH

No.1503-F(J)-W.B.

Date : 16/08/2021

MEMORANDUM

SUBJECT : State Government Employees Group Insurance Scheme, 1987-Table of Benefits under Savings Fund for the year of cessation of Membership 2021-2022.

In continuation of this Department's Memo No 1613-F(J)NB dated 28.05.2021, 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 **01.08.2021 to 31.10.2021** in matching with the Central Government Employees Group Insurance Scheme, 1980 circulated under GOI's OM No. 7(2)/EV/2016 dated 27.11.2020.

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%	01.11.2018	31.07.2019	7.6%
01.11.2003	31.10.2004	9%	01.08.2019	30.04.2020	8%
01.11.2004	31.10.2012	8.0%	01.05.2020	31.10.2020	7.9%
01.11.2012	31.10.2013	8.6%	01.11.2020	31.01.2021	7.9%
01.11.2013	31.10.2014	8.8%	01.02.2021	30.04.2021	7.1%
01.11.2014	31.10.2017	8.7%	01.05.2021	31.07.2021	7.1%
01.11.2017	31.01.2018	8.0%	01.08.2021	31.10.2021	7.1%

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.

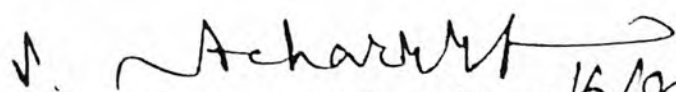
5. It is assumed that subscriptions have fully been realized from salary up to the month in which a member ceases to be in service, failing the same shall be deducted with interest from his/her entitlement.


Deputy Secretary to the Government of West Bengal
16/08/2021

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

YEAR OF CESSATION 2021-2022
MONTH OF CESSATION FROM AUGUST 2021 TO OCTOBER 2021.

YEAR OF ENTRY	AUGUST-21 (in Rs.)	SEPTEMBER-21 (in Rs.)	OCTOBER-21 (in Rs.)
1987	19684.94	19807.73	19931.24
1988	17574.50	17684.88	17795.90
1989	15665.47	15764.61	15864.34
1990	13966.33	14055.48	14145.16
1991	12455.84	12536.10	12616.84
1992	11115.54	11187.92	11260.73
1993	9928.42	9993.82	10059.60
1994	8868.95	8928.11	8987.63
1995	7928.61	7982.25	8036.20
1996	7094.65	7143.38	7192.39
1997	6354.29	6398.67	6443.30
1998	5694.78	5735.27	5776.01
1999	5107.60	5144.64	5181.90
2000	4593.32	4627.34	4661.56
2001	4133.22	4164.54	4196.03
2002	3719.33	3748.21	3777.25
2003	3346.06	3372.75	3399.58
2004	3005.36	3030.04	3054.86
2005	2692.04	2714.87	2737.84
2006	2402.57	2423.70	2444.96
2007	2135.15	2154.71	2174.38
2008	1888.10	1906.20	1924.41
2009	1659.86	1676.62	1693.48
2010	1449.00	1464.52	1480.13
2011	1254.19	1268.57	1283.03
2012	1074.08	1087.40	1100.80
2013	908.59	920.93	933.35
2014	756.75	768.20	779.72
2015	617.50	628.13	638.83
2016	489.73	499.61	509.55
2017	372.50	381.69	390.93
2018	264.49	273.05	281.65
2019	164.44	172.40	180.42
2020	71.90	79.32	86.79


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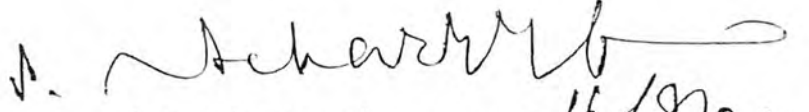
No:-1503/1(300) -F(J)WB

Dated:16/08/2021

FIN-22012/11/2018-GROUP J SEC-Dept. of FIN

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 Assistant Secretary, Finance Department, Accounts Branch,Nabanna, Howrah-711 102
8. The Assistant Secretary, Finance Department, Bikas Bhawan, Salt Lake, Kolkata-700 091.
9. The Assistant Secretary, Finance Department, Group-H, Writers' Buildings.
10. The Pay and Accounts Officer, Kolkata Pay and Accounts Office-I,II &III
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.
14. Office Copy.


Deputy Secretary to the Govt. Of West Bengal 16/8/2021