

GOVERNMENT OF WEST BENGAL
FINANCE DEPARTMENT
AUDIT BRANCH

No.-2055-F (J)-W.B.

Date : 04.08.2022

MEMORANDUM

SUBJECT: State Government Employees Group Insurance Scheme, 1987-Table of Benefits under Savings Fund for the year of cessation of Membership 2022-2023.

In continuation of this Department's Memo No 1238-F(J)W.B. dated 20.05.2022, 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 **01.08.2022 to 31.10.2022** in matching with the Central Government Employees Group Insurance Scheme, 1980 circulated under GOI's OM No. 7(2)/EV/2016 dated 10th November, 2021.

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:-

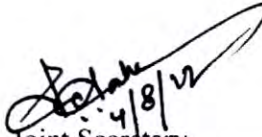
From	To	Interest p.a.(compounded quarterly)	From	To	Interest p.a. (compounded quarterly)
01.11.1987	31.10.2001	12%	01.11.2018	31.07.2019	7.6%
01.11.2001	31.10.2002	11%	01.08.2019	30.04.2020	8%
01.11.2002	31.10.2003	9.5%	01.05.2020	31.10.2020	7.9%
01.11.2003	31.10.2004	9%	01.11.2020	31.01.2021	7.9%
01.11.2004	31.10.2012	8.0%	01.02.2021	30.04.2021	7.1%
01.11.2012	31.10.2013	8.6%	01.05.2021	31.07.2021	7.1%
01.11.2013	31.10.2014	8.8%	01.08.2021	31.10.2021	7.1%
01.11.2014	31.10.2017	8.7%	01.11.2021	31.01.2022	7.1%
01.11.2017	31.01.2018	8.0%	01.02.2022	30.04.2022	7.1%
01.02.2018	30.04.2018	7.9%	01.05.2022	31.07.2022	7.1%
01.05.2018	31.10.2018	7.8%	01.08.2022	31.10.2022	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.


4/8/22
Joint Secretary

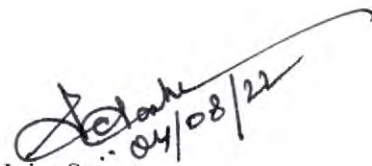
to the Government of West Bengal

ENCLOSURE TO THE FINANCE DEPARTMENT MEMO NO: 2055 -F(J)-WB DATED: 04.08.2022.

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

YEAR OF CESSATION 2022-2023
MONTH OF CESSATION FROM AUGUST 2022 TO OCTOBER 2022.

YEAR OF ENTRY	August,2022 (In Rupees)	September,2022 (In Rupees)	October,2022 (In Rupees)
1987	21207.00	21338.74	21471.25
1988	18942.68	19061.10	19180.22
1989	16894.45	17000.83	17107.82
1990	15071.43	15167.08	15263.29
1991	13450.80	13536.92	13623.54
1992	12012.78	12090.44	12168.55
1993	10739.10	10809.27	10879.85
1994	9602.38	9665.86	9729.71
1995	8593.48	8651.02	8708.91
1996	7698.71	7750.99	7803.58
1997	6904.37	6951.98	6999.87
1998	6196.77	6240.22	6283.93
1999	5566.78	5606.52	5646.50
2000	5015.01	5051.51	5088.22
2001	4521.36	4554.96	4588.75
2002	4077.29	4108.27	4139.44
2003	3676.81	3705.43	3734.23
2004	3311.26	3337.74	3364.37
2005	2975.09	2999.59	3024.23
2006	2664.52	2687.19	2710.00
2007	2377.60	2398.59	2419.70
2008	2112.53	2131.96	2151.50
2009	1867.65	1885.64	1903.73
2010	1641.42	1658.07	1674.83
2011	1432.41	1447.84	1463.35
2012	1239.17	1253.46	1267.83
2013	1061.61	1074.85	1088.17
2014	898.70	910.99	923.34
2015	749.29	760.70	772.18
2016	612.21	622.81	633.47
2017	486.43	496.29	506.21
2018	370.55	379.73	388.96
2019	263.20	271.75	280.34
2020	163.91	171.87	179.89
2021	71.88	79.31	86.77


Joint Secretary
to the Government of West Bengal

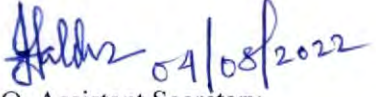
No.-2055/1(250)-F (J)-W.B.

Date : 04.08.2022

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 Deputy Secretary, Finance Department, Accounts Branch, Nabanna, Howrah-711 102
8. The Deputy 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. Bengal, Mitra Building, Lyons Range, Kol-01.
11. Shree Sumit Mitra, Network Administrator, Finance Department, Nabanna, Howrah-711102. He is requested to upload this Memo in F.D's Website.
12. 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