

GOVERNMENT OF WEST BENGAL  
FINANCE DEPARTMENT  
AUDIT BRANCH

No. 013-F(J)

Date: 05.02.2024

**MEMORANDUM**

SUBJECT: State Government Employees Group Insurance Scheme, 1987-Table of Benefits under Savings Fund for the year of cessation of Membership 2023-2024 & 2024-2025.

In continuation of this Department's Memo No 100-F(J)W.B. dated 10.11.2023, 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 **01.02.2024 to 30.04.2024** in matching with the Central Government Employees Group Insurance Scheme, 1980 circulated under GOI's OM No. 7(1)/EV/2023 dated 25th October, 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%	01.02.2024	30.04.2024	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.

Sd/-  
Joint Secretary  
to the Government of West Bengal

ENCLOSURE TO THE FINANCE DEPARTMENT MEMO NO: 013-F(J) DATED: 05.02.2024

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

YEAR OF CESSATION 2023-2024 & 2024-2025.

MONTH OF CESSATION FROM FEBRUARY, 2024 TO APRIL, 2024.

YEAR OF ENTRY	February,2024 (In Rupees)	March,2024 (In Rupees)	April,2024 (In Rupees)
1987	23700.67	23847.08	23994.35
1988	21184.25	21315.85	21448.23
1989	18907.97	19026.19	19145.10
1990	16881.98	16988.28	17095.20
1991	15080.91	15176.61	15272.88
1992	13482.77	13569.08	13655.89
1993	12067.29	12145.27	12223.70
1994	10804.00	10874.55	10945.51
1995	9682.77	9746.73	9811.06
1996	8688.38	8746.48	8804.93
1997	7805.60	7858.51	7911.74
1998	7019.22	7067.51	7116.08
1999	6319.08	6363.25	6407.68
2000	5705.88	5746.44	5787.24
2001	5157.27	5194.60	5232.16
2002	4663.75	4698.18	4732.82
2003	4218.68	4250.50	4282.50
2004	3812.44	3841.86	3871.46
2005	3438.84	3466.07	3493.45
2006	3093.69	3118.89	3144.23
2007	2774.83	2798.15	2821.61
2008	2480.24	2501.83	2523.55
2009	2208.10	2228.08	2248.19
2010	1956.67	1975.18	1993.80
2011	1724.40	1741.54	1758.79
2012	1509.64	1525.52	1541.49
2013	1312.31	1327.03	1341.83
2014	1131.26	1144.92	1158.65
2015	965.22	977.90	990.65
2016	812.87	824.65	836.51
2017	673.09	684.05	695.07
2018	544.31	554.51	564.77
2019	425.00	434.50	444.06
2020	314.66	323.51	332.42
2021	212.39	220.64	228.93
2022	117.08	124.77	132.50
2023	28.25	35.41	42.62


Sd/-  
Joint Secretary  
to the Government of West Bengal

**No.: 013/1(14)-F(J)**

**Date: 05.02.2024**

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, West Bengal, Mitra Building, Lyons Range, Kol-01.
- ✓ 12. The 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. Guard file.

  
Deputy Secretary  
to the Govt. of West Bengal