

GOVERNMENT OF WEST BENGAL
FINANCE DEPARTMENT
GROUP-J

No. 100-F(J)

Date: 06.08.2024

MEMORANDUM

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

In continuation of this Department's Memo No 053-F(J) dated 28.05.2024, 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 **01.08.2024 to 31.10.2024** 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%	01.02.2021	30.04.2021	7.1%
01.11.2001	31.10.2002	11%	01.05.2021	31.07.2021	7.1%
01.11.2002	31.10.2003	9.5%	01.08.2021	31.10.2021	7.1%
01.11.2003	31.10.2004	9%	01.11.2021	31.01.2022	7.1%
01.11.2004	31.10.2012	8.0%	01.02.2022	30.04.2022	7.1%
01.11.2012	31.10.2013	8.6%	01.05.2022	31.07.2022	7.1%
01.11.2013	31.10.2014	8.8%	01.08.2022	31.10.2022	7.1%
01.11.2014	31.10.2017	8.7%	01.11.2022	31.01.2023	7.1%
01.11.2017	31.01.2018	8.0%	01.02.2023	30.04.2023	7.1%
01.02.2018	30.04.2018	7.9%	01.05.2023	31.07.2023	7.1%
01.05.2018	31.10.2018	7.8%	01.08.2023	31.10.2023	7.1%
01.11.2018	31.07.2019	7.6%	01.11.2023	31.01.2024	7.1%
01.08.2019	30.04.2020	8%	01.02.2024	30.04.2024	7.1%
01.05.2020	31.10.2020	7.9%	01.05.2024	31.07.2024	7.1%
01.11.2020	31.01.2021	7.9%	01.08.2024	31.10.2024	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: 100-F(J)

DATED: 06.08.2024

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

YEAR OF CESSATION 2024-2025.

MONTH OF CESSATION FROM AUGUST, 2024 TO OCTOBER, 2024.

YEAR OF ENTRY	August,2024 (In Rupees)	September,2024 (In Rupees)	October,2024 (In Rupees)
1987	24592.14	24743.79	24896.33
1988	21985.59	22121.90	22259.03
1989	19627.78	19750.23	19873.40
1990	17529.23	17639.33	17750.09
1991	15663.65	15762.79	15862.50
1992	14008.28	14097.68	14187.60
1993	12542.10	12622.87	12704.12
1994	11233.57	11306.64	11380.15
1995	10072.18	10138.43	10205.06
1996	9042.18	9102.36	9162.90
1997	8127.78	8182.59	8237.72
1998	7313.23	7363.25	7413.56
1999	6588.02	6633.78	6679.80
2000	5952.85	5994.87	6037.13
2001	5384.60	5423.27	5462.17
2002	4873.41	4909.07	4944.95
2003	4412.40	4445.35	4478.50
2004	3991.60	4022.08	4052.74
2005	3604.62	3632.83	3661.19
2006	3247.11	3273.21	3299.47
2007	2916.83	2940.98	2965.28
2008	2611.70	2634.06	2656.55
2009	2329.80	2350.51	2371.33
2010	2069.37	2088.55	2107.83
2011	1828.78	1846.54	1864.40
2012	1606.33	1622.78	1639.32
2013	1401.93	1417.18	1432.51
2014	1214.40	1228.54	1242.77
2015	1042.41	1055.54	1068.75
2016	884.61	896.81	909.09
2017	739.82	751.17	762.59
2018	606.42	616.99	627.62
2019	482.85	492.69	502.59
2020	368.55	377.72	386.94
2021	262.62	271.16	279.76
2022	163.89	171.86	179.87
2023	71.88	79.31	86.77

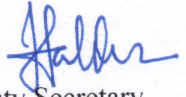
Sd/-
Joint Secretary
to the Government of West Bengal

No.: 100/1(14)-F(J)

Date: 06.08.2024

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