

**GOVERNMENT OF WEST BENGAL
FINANCE DEPARTMENT
AUDIT BRANCH**

No.-2291-F(J)-N.B.

Date : 24th July, 2020

MEMORANDUM

SUBJECT : State Government Employees Group Insurance cum Savings Scheme, 1987-Table of Benefits under Savings Fund for the year of cessation of Membership 2020-2021.

In continuation of this Department's Memo No 1828-F(J)NB dated 01.06.2020, 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 01.08.2020 to 31.10.2020 in matching with the Central Government Employees Group Insurance Scheme, 1980 circulated under GOI's OM No. 7(2)/EV/2016 dated 11.12.2019.

A copy of the said table is enclosed herewith as ready-reckoner. The figures have been worked out on the basis of the rates of interest 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%	01.02.2018	30.04.2018	7.9%
01.11.2003	31.10.2004	9.0%	01.05.2018	31.10.2018	7.8%
01.11.2004	31.10.2012	8.0%	01.11.2018	30.04.2019	7.6%
01.11.2012	31.10.2013	8.6%	01.05.2019	31.07.2019	7.6%
01.11.2013	31.10.2014	8.8%	01.08.2019	30.04.2020	8%
01.11.2014	31.10.2017	8.7%	01.05.2020	31.07.2020	7.9%
01.11.2017	31.01.2018	8.0%	01.08.2020	31.10.2020	7.9%

The mortality rate continues to remain unchanged.

2. 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.

3. 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.

4. 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 which the same shall be deducted with interest from his/her entitlement.


24/07/2020


Additional Secretary to the Government of West Bengal

ENCLOSURE TO FINANCE DEPARTMENT MEMO NO: 2291-F(J)-NB DATED:-24.07.2020

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

MONTH OF CESSATION – AUGUST, 2020 TO OCTOBER, 2020.

YEAR OF ENTRY	SAVINGS FUND ACCUMULATION [Rs.] IN MONTH OF CESSATION		
	AUGUST, 20	SEPT, 20	OCT, 20
1987	18206.61	18332.69	18459.59
1988	16246.01	16359.27	16473.27
1989	14472.52	14574.18	14676.50
1990	12894.03	12985.37	13077.30
1991	11490.79	11572.94	11655.64
1992	10245.65	10319.67	10394.16
1993	9142.82	9209.62	9276.85
1994	8158.57	8218.93	8279.69
1995	7285.00	7339.65	7394.65
1996	6510.25	6559.83	6609.74
1997	5822.46	5867.55	5912.92
1998	5209.78	5250.85	5292.20
1999	4664.29	4701.80	4739.55
2000	4186.53	4220.91	4255.52
2001	3759.10	3790.69	3822.48
2002	3374.59	3403.66	3432.93
2003	3027.83	3054.63	3081.61
2004	2711.32	2736.05	2760.95
2005	2420.24	2443.07	2466.05
2006	2151.33	2172.40	2193.61
2007	1902.89	1922.34	1941.91
2008	1673.38	1691.33	1709.39
2009	1461.35	1477.90	1494.57
2010	1265.46	1280.73	1296.11
2011	1084.49	1098.58	1112.77
2012	917.17	930.17	943.25
2013	763.42	775.41	787.49
2014	622.36	633.43	644.58
2015	493.00	503.22	513.51
2016	374.30	383.75	393.26
2017	265.39	274.13	282.92
2018	165.06	173.14	181.27
2019	72.11	79.58	87.10


24/07/2020

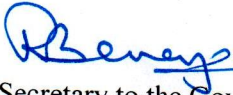
Additional Secretary
Finance Department, West Bengal

No:- 2291/1(300) -F(J)-N.B.
FIN-22012/11/2018-GROUP J SEC-Dept. of FIN

Dated: 24/07/2020

Copy forwarded for information to:

1. The Principal Accountant General (A&E).W.B , Treasury Buildings, Kolkata-700001.
2. The Commissioner, (All).
3. The Additional Chief Secretary/Principal Secretary/Secretary Department (All).
4. The Director, Directorate (All).
5. The District Magistrate/Judge/Supdt. of Police, District (All).
- He / She is requested to circulate the Memo along with the enclosure to all offices under his/her jurisdiction.
6. The Asst. Secretary &DDO, Finance Department, Accounts Branch, Nabanna, Howrah-711102.
7. The Treasury Officer,.....
8. The Assistant 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. B., Mitra Building, Lyons Range, Kolkata -700 001.
11. Sri Sumit Mitra, Network Administrator, Finance Department, Nabanna, Howrah-711102.
- He is requested to upload this Memo in Finance Department Website.
- 12-13. The Section Officer, Group-H, Finance Department , W.B., Writers' Buildings/Nabanna.
14. Office Copy.


24/07/2020
Additional Secretary to the Govt. of West Bengal