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Finance Department,
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No: 3/1/2016-FD/BUD/1290

Dated: 21/03/2017

To,
All Heads of Offices, Daman & Diu.

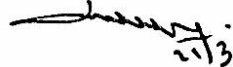
- Sub: 1. Central Government Employees Group Insurance Scheme-1980 - Table of Benefits for the savings fund for the period from 01.01.2017 to 31.03.2017.
2. Simplification of procedure for payment of Central Government Employees Group Insurance Scheme (CGEGIS) dues -regarding.

Sir/Madam,

The undersigned is directed to forward herewith the following Office Memorandum received from Government of India, Ministry of Finance, Department of Expenditure, New Delhi on the subject cited above for information and necessary action in the matter please.

1. Office Memorandum No. 7(2)/EV/2016 dated 17th March, 2017
2. Office Memorandum No. 7(1)/EV/2016 dated 17th March, 2017

Yours faithfully,


(Kishore Bamanian)
Joint Secretary (Finance)

Encl : as above;

Copy to :-

1. The PPS to Administrator, Secretariat, Daman.
2. The PS to Development Commissioner, Secretariat, Daman.
3. The PS to Finance Secretary, Secretariat, Daman.
4. The Collector, Daman/Diu.
5. The Director of Accounts, Daman.
6. The Dy. Director of Accounts, Diu Branch, Diu.
- ✓ 7. The SIO/DIO, NIC, Daman/Diu to upload the same on official website.

No.7(2)/EV/2016
Government of India
Ministry of Finance
Department of Expenditure

New Delhi, the 17th March, 2017

OFFICE MEMORANDUM

Sub: Central Government Employees Group Insurance Scheme-1980 – Tables of Benefits for the savings fund for the period from 01.01.2017 to 31.03.2017.

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Every year two Tables of Benefits are issued by the Ministry of Finance on calendar year basis for the savings fund to the beneficiaries under Central Government Employees Group Insurance Scheme (CGEGIS-1980). While one Table of Benefits for the Savings fund of the Scheme is based on a subscription of Rs.10 per month from 1.1.1982 to 31.12.1989 and Rs.15 per month w.e.f. 1.1.1990 onwards, the other Table of Benefits for the savings fund is based on a subscription of Rs.10 per month for those employees who had opted out of the revised rates of subscription w.e.f. 1.1.1990.

2. The Tables of Benefits under CGEGIS-80 are prepared by IRDA based on the rate of interest notified by DEA for small savings including GPF. Earlier, DEA used to notify the interest rate on financial year basis. However, DEA has now shifted to notifying the interest rate on quarterly basis. In view of this, it has been decided that the Table of benefits will be issued on quarterly basis commencing from 1.1.2017 to 31.3.2017.
3. The Two Tables under CGEGIS-80 for the first quarter of the year 2017 i.e. 01.01.2017 to 31.03.2017, prepared by IRDA, are enclosed. The benefits in the Tables have been worked out on the basis of interest @ 8% per annum (compounded quarterly), as notified by Department of Economic Affairs.
4. While calculating the amount it has been assumed that the subscription has been recovered or will be recovered from the salary of the month in which a member ceases to be in service failing which it should be deducted from accumulated amounts payable.
5. In its application to the employees of Indian Audit and Accounts Department this Office Memorandum issues in consultation with the Comptroller and Auditor General of India.



(AMAR NATH SINGH)
DIRECTOR

All Ministries/Departments of the Central Government as per standard list.

Copy with spare copies for information and necessary action to C&AG, UPSC, all State Governments etc. as per standard list.

NIC, D/o Expenditure for uploading the same on the website of M/o Finance.

CENTRAL GOVERNMENT EMPLOYEES GROUP INSURANCE SCHEME 1980

Contribution @ Rs. 10/- throughout

Accumulated value of contribution from 1st January of year of Entry to the month and year of cessation

Year of cessation of membership - 2017

Month of cessation of membership

Year of Entry	Jan	Feb	Mar
1982	25649.69	25826.56	26004.60
1983	22923.60	23082.41	23242.28
1984	20464.65	20607.18	20750.66
1985	18258.26	18386.18	18514.94
1986	16277.00	16391.80	16507.36
1987	14501.46	14604.50	14708.22
1988	12917.53	13010.08	13103.24
1989	11484.75	11567.81	11651.42
1990	10209.51	10284.12	10359.23
1991	9075.84	9142.95	9210.50
1992	8069.92	8130.36	8191.21
1993	7178.95	7233.50	7288.40
1994	6383.79	6433.07	6482.68
1995	5678.05	5722.65	5767.55
1996	5052.14	5092.60	5133.32
1997	4496.48	4533.26	4570.28
1998	4001.50	4035.00	4068.73
1999	3560.81	3591.39	3622.18
2000	3174.83	3202.86	3231.07
2001	2829.52	2855.26	2881.17
2002	2518.88	2542.56	2566.40
2003	2238.74	2260.56	2282.53
2004	1983.03	2003.16	2023.43
2005	1747.87	1766.45	1785.15
2006	1530.62	1547.76	1565.01
2007	1329.91	1345.72	1361.63
2008	1144.49	1159.07	1173.75
2009	973.19	986.64	1000.17
2010	814.94	827.34	839.81
2011	668.74	680.16	691.67
2012	533.56	544.09	554.70
2013	409.35	419.06	428.84
2014	295.39	304.35	313.36
2015	190.88	199.14	207.46
2016	94.99	102.61	110.29
2017	7.00	14.05	21.14

Savings Fund : 68.75% from 1.1.82 to 31.12.87
70% from 1.1.88 and onwards

Insurance Fund : 31.25% from 1.1.82 to 31.12.87
30% from 1.1.88 and onwards

Note:

Basis Used

From	To	Interest*	From	To	Interest*
1.1.82	31.12.82	10.00%	1.12.11	31.03.12	8.60%
1.1.83	31.12.86	11.00%	01.04.2012	31.03.2013	8.80%
1.1.87	31.12.00	12.00%	1.4.2013	31.03.2016	8.70%
1.1.01	31.12.01	11.00%	01.04.2016	30.09.2016	8.10%
1.1.02	31.12.02	9.50%	01.10.2016	31.12.2016	8.00%
1.1.03	31.12.03	9.00%	01.01.2017	31.03.2017	8.00%
1.1.04	30.11.11	8.00%			

* Interest p.a compounded quarterly

CENTRAL GOVERNMENT EMPLOYEES GROUP INSURANCE SCHEME 1980

Contribution @ Rs. 10/- P.M upto 31.12.89 and Rs. 15 throughout after 1.1.90

Accumulated value of contribution from 1st January of year of Entry to the month and year of cessation

Year of cessation of membership - 2017

Month of cessation of membership

Year of Entry	Jan	Feb	Mar
1982	30757.80	30972.00	31187.62
1983	28029.14	28225.27	28422.70
1984	25572.18	25752.03	25933.08
1985	23363.54	23528.77	23695.09
1986	21388.62	21540.77	21693.93
1987	19612.36	19752.75	19894.06
1988	18026.00	18155.88	18286.62
1989	16591.55	16711.93	16833.11
1990	15320.71	15432.67	15545.38
1991	13620.41	13721.11	13822.48
1992	12115.85	12206.59	12297.93
1993	10771.97	10853.81	10936.19
1994	9582.93	9656.89	9731.35
1995	8525.35	8592.31	8659.72
1996	7587.56	7648.31	7709.46
1997	6749.09	6804.29	6859.85
1998	6009.96	6060.26	6110.90
1999	5346.78	5392.69	5438.91
2000	4762.49	4804.53	4846.85
2001	4242.47	4281.06	4319.91
2002	3780.87	3816.41	3852.19
2003	3356.36	3389.09	3422.03
2004	2974.54	3004.74	3035.14
2005	2621.81	2649.67	2677.72
2006	2295.93	2321.64	2347.51
2007	1994.87	2018.58	2042.45
2008	1716.74	1738.61	1760.62
2009	1459.79	1479.96	1500.26
2010	1222.41	1241.00	1259.72
2011	1003.10	1020.25	1037.50
2012	800.34	816.14	832.04
2013	614.02	628.59	643.25
2014	443.09	456.52	470.05
2015	286.32	298.71	311.19
2016	142.48	153.92	165.44
2017	10.50	21.07	31.71

Savings Fund : 68.75% from 1.1.82 to 31.12.89
70% from 1.1.88 and onwards

Insurance Fund : 31.25% from 1.1.82 to 31.12.89
30% from 1.1.88 and onwards

Note:

Basis Used

From	To	Interest*	From	To	Interest*
1.1.82	31.12.82	10.00%	1.12.11	31.03.12	8.60%
1.1.83	31.12.86	11.00%	01.04.2012	31.03.2013	8.80%
1.1.87	31.12.00	12.00%	1.4.2013	31.03.2016	8.70%
1.1.01	31.12.01	11.00%	01.04.2016	30.09.2016	8.10%
1.1.02	31.12.02	9.50%	01.10.2016	31.12.2016	8.00%
1.1.03	31.12.03	9.00%	01.01.2017	31.03.2017	8.00%
1.1.04	30.11.11	8.00%			

* Interest p.a compounded quarterly


No. 7(1) /EV /2016
Government of India
Ministry of Finance
Department of Expenditure

New Delhi, the 17th March, 2017

OFFICE MEMORANDUM

Sub: Simplification of procedure for payment of Central Government Employees Group Insurance Scheme (CGEGIS) dues - regarding

It has been brought to the notice of this Department that in a number of cases delay occurs in payment of Central Government Employees Group Insurance Scheme (CGEGIS) dues, owing to missing entries, despite the fact that a provision has been made for making entries of subscription for CGEGIS, recovered from pay & allowances every year in Part- VII-C of the service book.

2. In terms of para 8.1 of the Central Government Employees Group Insurance Scheme, 1980, as contained in this Ministry's O.M. No. F.7(5)-EV/89 dated 15th May, 1989, which relates to Savings Fund of the Scheme, the total accumulation of savings together with interest thereon will be payable to the member on retirement or on cessation of his employment with the Central Government or to his family on his death while in service. The total accumulation under Savings Fund is provided for in terms of the applicable Table of Benefits pertaining to a particular year as prescribed under the relevant Orders issued by this Ministry from time to time.
 3. The issue has been considered in consultation with Department of Pension & Pensioners' Welfare and Controller General of Accounts. It has been decided that in order to ease the process of payment of Savings Fund on account of CGEGIS at the time of retirement of a Central Government employee, in all cases where the service of the retiring Central Government employee has been verified, payment of the accumulation under Savings Fund of CGEGIS be made without awaiting confirmation of deduction of each monthly subscription of CGEGIS, as service verification is carried out based on the monthly salary payment and the CGEGIS subscriptions are mandatory deductions from these payments.
 4. All Ministries/Departments are accordingly advised to ensure compliance of above instructions so that the dues of CGEGIS in respect of Government servants retiring on attaining the age of superannuation are discharged with due promptness. Further, it may be ensured that Ministries/Departments send their budget requirements for payments under CGEGIS to CCA (Finance) well in advance, preferably, at the time of RE/BE so that the budget under this head is made on a realistic basis.
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(Amar Nath Singh)
Director
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 2. Copy with spare copies for information and necessary action to C&AG, UPSC, all State Governments etc. - as per standard list
 3. NIC, Department of Expenditure, North Block - for uploading the same on the website of Ministry of Finance, Department of Expenditure.