

GOVERNMENT OF WEST BENGAL
FINANCE DEPARTMENT
AUDIT BRANCH

No. - 061 -F(J)-W.B.

Date: 10.08.2023

MEMORANDUM

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

In continuation of this Department's Memo No 031-F(J)W.B. dated 11.05.2023, 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 **01.08.2023 to 31.10.2023** in matching with the Central Government Employees Group Insurance Scheme, 1980 circulated under GOI's OM No. 7(2)/EV/2016 dated 16th December, 2022.

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%	01.05.2020	31.10.2020	7.9%
01.11.2001	31.10.2002	11%	01.11.2020	31.01.2021	7.9%
01.11.2002	31.10.2003	9.5%	01.02.2021	30.04.2021	7.1%
01.11.2003	31.10.2004	9%	01.05.2021	31.07.2021	7.1%
01.11.2004	31.10.2012	8.0%	01.08.2021	31.10.2021	7.1%
01.11.2012	31.10.2013	8.6%	01.11.2021	31.01.2022	7.1%
01.11.2013	31.10.2014	8.8%	01.02.2022	30.04.2022	7.1%
01.11.2014	31.10.2017	8.7%	01.05.2022	31.07.2022	7.1%
01.11.2017	31.01.2018	8.0%	01.08.2022	31.10.2022	7.1%
01.02.2018	30.04.2018	7.9%	01.11.2022	31.01.2023	7.1%
01.05.2018	31.10.2018	7.8%	01.02.2023	30.04.2023	7.1%
01.11.2018	31.07.2019	7.6%	01.05.2023	31.07.2023	7.1%
01.08.2019	30.04.2020	8%	01.08.2023	31.10.2023	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/- G.C.Paul
Joint Secretary
to the Government of West Bengal

ENCLOSURE TO THE FINANCE DEPARTMENT MEMO NO: 061-F(J)-WB DATED: 10.08.2023

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

YEAR OF CESSATION 2023-2024.

MONTH OF CESSATION FROM AUGUST, 2023 TO OCTOBER, 2023.

YEAR OF ENTRY	August,2023 (In Rupees)	September,2023 (In Rupees)	October,2023 (In Rupees)
1987	22840.03	22981.38	23123.55
1988	20410.62	20537.67	20665.48
1989	18213.05	18327.18	18441.98
1990	16257.10	16359.73	16462.96
1991	14518.31	14610.71	14703.65
1992	12975.44	13058.76	13142.57
1993	11608.89	11684.17	11759.90
1994	10389.29	10457.39	10525.91
1995	9306.82	9368.57	9430.67
1996	8346.81	8402.91	8459.34
1997	7494.56	7545.64	7597.03
1998	6735.37	6781.99	6828.88
1999	6059.44	6102.08	6144.98
2000	5467.44	5506.60	5545.99
2001	4937.80	4973.84	5010.10
2002	4461.35	4494.59	4528.03
2003	4031.67	4062.38	4093.27
2004	3639.47	3667.88	3696.45
2005	3278.79	3305.07	3331.51
2006	2945.57	2969.90	2994.37
2007	2637.73	2660.25	2682.89
2008	2353.34	2374.18	2395.14
2009	2090.60	2109.90	2129.31
2010	1847.87	1865.74	1883.71
2011	1623.63	1640.18	1656.82
2012	1416.29	1431.62	1447.05
2013	1225.78	1239.99	1254.29
2014	1051.00	1064.18	1077.44
2015	890.70	902.94	915.25
2016	743.62	754.99	766.43
2017	608.67	619.25	629.89
2018	484.34	494.19	504.09
2019	369.16	378.33	387.56
2020	262.63	271.18	279.77
2021	163.89	171.86	179.87
2022	71.88	79.31	86.77


Sd/-G.C.Paul
Joint Secretary
to the Government of West Bengal

No. - 061/1(250)-F (J)-W.B.

Date: 10.08.2023

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 Superintend of Police (all district)
11. The D.T.A, W. Bengal, Mitra Building, Lyons Range, Kol-01.
12. Shree Sumit Mitra, 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. Office Copy.


O. S. D. & E. O. Assistant Secretary
to the Govt. of West Bengal