

No.G.12011/1/2010/F3
GOVERNMENT OF PUDUCHERRY
FINANCE DEPARTMENT

-oOo-

Puducherry, dt. 02.05.2017

I.D.NOTE / OFFICE MEMORANDUM

Sub: Finance Department – Simplification of procedure for payment of CGEGIS Dues and Tables of Benefits for the savings fund for the period from 01.01.2017 to 31.3.2017 - Communicated.

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A Copy of each of the Office Memorandum on the subjects indicated below is communicated for information and necessary action.

| Sl. No | Reference: No. & Date | Issued by | Subject |
|--------|--|--|---|
| 1 | O.M.No.7(1)/EV/2016, dated 17 th March, 2017. | Government of India, Ministry of Finance, Department of Expenditure, New Delhi. | Simplification of procedure for payment of CGEGIS Dues |
| 2 | O.M.No.7(2)/EV/2016, dated 17 th March, 2017 | Government of India, Ministry of Finance, Department of Expenditure, New Delhi. | CGEGIS – 1980 – Tables of Benefits for the savings fund for the period from 01.01.2017 to 31.3.2017 |


(K. GOVINDARAJAN)

UNDER SECRETARY TO GOVT. (FINANCE)

To

All Secretaries to Government/All Secretariat Departments/
All Heads of Departments/Offices.

Copy to:

1. The Director of Accounts and Treasuries, Puducherry
2. The Dy. Director of Accounts and Treasuries, Karaikal/Mahe/Yanam.
3. The Director, Information & Technology Department,
Puducherry - **to be hosted in State Web Site.**
4. The Web Site of Finance Department – **to be hosted in the official Web Site.**

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.


(Amar Nath Singh)
Director

1. All Ministries/Departments of the Government of India - as per standard mailing list
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

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L.C. LOVA RAJU
SUPERINTENDENT
FINANCE (F3)
CHIEF SECRETARIAT
PUDUCHERRY-605 001.

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.

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SUPERINTENDENT
FINANCE (F3)
CHIEF SECRETARIAT
PUDUCHERRY


L.C. LOVA RAJU
SUPERINTENDENT
FINANCE (F3)
CHIEF SECRETARIAT
PUDUCHERRY-605 004

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 31.12.82
70% from 1.1.88 and onwards

Insurance Fund : 31.25% from 1.1.82 to 31.12.82
30% from 1.1.88 and onwards

Note:

Basis Used

| From | To | Interest* |
|--------|----------|-----------|
| 1.1.82 | 31.12.82 | 10.00% |
| 1.1.83 | 31.12.86 | 11.00% |
| 1.1.87 | 31.12.00 | 12.00% |
| 1.1.01 | 31.12.01 | 11.00% |
| 1.1.02 | 31.12.02 | 9.50% |
| 1.1.03 | 31.12.03 | 9.00% |
| 1.1.04 | 30.11.11 | 8.00% |

| From | To | Interest* |
|------------|------------|-----------|
| 1.12.11 | 31.03.12 | 8.60% |
| 01.04.2012 | 31.03.2013 | 8.80% |
| 1.4.2013 | 31.03.2016 | 8.70% |
| 01.04.2016 | 30.09.2016 | 8.10% |
| 01.10.2016 | 31.12.2016 | 8.00% |
| 01.01.2017 | 31.03.2017 | 8.00% |

* Interest p.a compounded quarterly


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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


L.C. LOVA RAJU
SUPERINTENDENT
FINANCE (F3)
CHIEF SECRETARIAT
PUDUCHERRY-605 001.