

GOVERNMENT OF WEST BENGAL
FINANCE DEPARTMENT
AUDIT BRANCH

No.-1238- F(J)-W.B.

Date : 20.05.2022

MEMORANDUM

SUBJECT : State Government Employees Group Insurance Scheme, 1987-Table of Benefits under Savings Fund for the year of cessation of Membership 2022-2023.

In continuation of this Department's Memo No 192-F(J)NB dated 31.01.2022, 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 01.05.2022 to 31.07.2022 in matching with the Central Government Employees Group Insurance Scheme, 1980 circulated under GOI's OM No. 7(2)/EV/2016 dated 22nd July, 2021.

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 (compounded quarterly) p.a	From	To	Interest (compounded quarterly) p.a
01.11.1987	31.10.2001	12%	01.11.2018	31.07.2019	7.6%
01.11.2001	31.10.2002	11%	01.08.2019	30.04.2020	8%
01.11.2002	31.10.2003	9.5%	01.05.2020	31.10.2020	7.9%
01.11.2003	31.10.2004	9%	01.11.2020	31.01.2021	7.9%
01.11.2004	31.10.2012	8.0%	01.02.2021	30.04.2021	7.1%
01.11.2012	31.10.2013	8.6%	01.05.2021	31.07.2021	7.1%
01.11.2013	31.10.2014	8.8%	01.08.2021	31.10.2021	7.1%
01.11.2014	31.10.2017	8.7%	01.11.2021	31.01.2022	7.1%
01.11.2017	31.01.2018	8.0%	01.02.2022	30.04.2022	7.1%
01.02.2018	30.04.2018	7.9%	01.05.2022	31.07.2022	7.1%
01.05.2018	31.10.2018	7.8%	-----	-----	-----

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.


Joint Secretary to the Government of West Bengal

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

**YEAR OF CESSATION 2022-2023
MONTH OF CESSATION FROM MAY 2022 TO JULY 2022.**

In Rupees

YEAR OF ENTRY	MAY-22(In Rupees)	JUNE 22(In Rupees)	JULY22(In Rupees)
1987	20816.38	20945.83	21076.03
1988	18591.56	18707.91	18824.95
1989	16579.05	16683.57	16788.70
1990	14787.82	14881.81	14976.34
1991	13195.46	13280.07	13365.19
1992	11782.51	11858.82	11935.57
1993	10531.05	10599.99	10669.34
1994	9414.15	9476.53	9539.27
1995	8422.85	8479.39	8536.27
1996	7543.68	7595.06	7646.73
1997	6763.20	6809.98	6857.04
1998	6067.94	6110.63	6153.58
1999	5448.94	5487.99	5527.27
2000	4906.79	4942.65	4978.72
2001	4421.75	4454.76	4487.96
2002	3985.42	4015.87	4046.49
2003	3591.93	3620.05	3648.35
2004	3232.76	3258.77	3284.94
2005	2902.45	2926.52	2950.74
2006	2597.30	2619.57	2641.98
2007	2315.38	2336.00	2356.74
2008	2054.94	2074.02	2093.22
2009	1814.32	1832.00	1849.77
2010	1592.04	1608.40	1624.86
2011	1386.68	1401.83	1417.08
2012	1196.80	1210.84	1224.97
2013	1022.34	1035.35	1048.44
2014	862.27	874.34	886.48
2015	715.47	726.68	737.95
2016	580.78	591.19	601.67
2017	457.19	466.88	476.63
2018	343.33	352.35	361.42
2019	237.85	246.25	254.70
2020	140.30	148.12	155.99
2021	49.87	57.17	64.50


Joint Secretary to the Govt. of West Bengal

No:-1238 -F(J)-WB

Dated:20.05.2022

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 Assistant Secretary, Finance Department, Accounts Branch,Nabanna, Howrah-711 102
8. The Assistant Secretary, Finance Department, Bikas Bhawan, Salt Lake, Kolkata-700 091.
9. The Assistant Secretary, Finance Department, Group-H, Writers' Buildings.
10. The Pay and Accounts Officer, Kolkata Pay and Accounts Office-I,II &III
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.The Superintendent of Police (all districts)
15. Office Copy.



Assistant Secretary to the Govt. of West Bengal