

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

No.031 -F (J) W.B.

Date: 11.05.2023

**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 002-F(J)W.B. dated 17.02.2023, 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 **01.05.2023 to 31.07.2023** in matching with the Central Government Employees Group Insurance Scheme, 1980 circulated under GOI's OM No. 7(2)/EV/2016 dated 16<sup>th</sup> 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%			

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: 031-F(J)WB DATED: 11.05.2023.

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 MAY, 2023 TO JULY, 2023.

YEAR OF ENTRY	May,2023 (In Rupees)	June,2023 (In Rupees)	July,2023 (In Rupees)
1987	22420.94	22559.82	22699.51
1988	20033.89	20158.73	20284.31
1989	17874.65	17986.79	18099.58
1990	15952.82	16053.65	16155.08
1991	14244.35	14335.13	14426.45
1992	12728.38	12810.25	12892.60
1993	11385.67	11459.64	11534.05
1994	10187.34	10254.26	10321.57
1995	9123.75	9184.42	9245.44
1996	8180.49	8235.60	8291.05
1997	7343.10	7393.29	7443.78
1998	6597.14	6642.95	6689.02
1999	5933.01	5974.91	6017.05
2000	5351.33	5389.80	5428.51
2001	4830.92	4866.34	4901.96
2002	4362.78	4395.45	4428.30
2003	3940.60	3970.77	4001.13
2004	3555.24	3583.15	3611.23
2005	3200.85	3226.67	3252.65
2006	2873.44	2897.35	2921.39
2007	2570.97	2593.10	2615.35
2008	2291.54	2312.02	2332.62
2009	2033.38	2052.34	2071.41
2010	1794.89	1812.44	1830.11
2011	1574.55	1590.82	1607.17
2012	1370.84	1385.90	1401.05
2013	1183.65	1197.61	1211.66
2014	1011.91	1024.86	1037.89
2015	854.41	866.43	878.53
2016	709.89	721.07	732.31
2017	577.30	587.69	598.15
2018	455.13	464.81	474.54
2019	341.97	350.98	360.04
2020	237.30	245.69	254.14
2021	140.28	148.11	155.98
2022	49.87	57.17	64.50

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

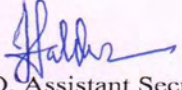
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Date : 11.05.2023

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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