



THE ORIENTAL INSURANCE COMPANY LIMITED
HEAD OFFICE, NEW DELHI

CIRCULAR

Deptt: Personnel

17.05.2019

Ref: HO/Pers/Pension Amendment scheme/2019/14/CR-8259

TO ALL ROs , OSTC-FARIDABAD & CHENNAI

**Re: Administrative Instructions for implementation of the Provisions of
General Insurance (Employees') Pension Amendment Scheme, 2019**

We take reference to our Notice dated 30.04.2019 (copy enclosed) regarding final option for Pension Scheme, 1995.

The Administrative Instructions for implementation of General Insurance (Employees') Pension Amendment Scheme, 2019 are enclosed for your ready reference. As mentioned under Point No. 11 of the Administrative Instructions, the accounting procedure shall be separately conveyed by Accounts Department, Head Office.

Please nominate 2 officers of your RO as nodal officers for implementation of the exercise and convey their following details at rpbhardwaj@orientalinsurance.co.in & neelam.rawat@orientalinsurance.co.in:-

Name of the Officer & Designation	Landline number	Mobile number	Email address

Please bring this to the notice of all concerned and display a copy of the circular on Company Notice board for their information.

(NAVNEET DODA)
GENERAL MANAGER

Copy to: H.O. (Admn.) &
All Departmental Heads in Head Office



The Oriental Insurance Co. Ltd.,

17th May, 2019

**Administrative Instructions for implementation of the Provisions of
General Insurance (Employees') Pension Amendment Scheme, 2019**

Government of India, vide Gazette Notification no. 585 (E) dated 28.06.1995, framed the General Insurance (Employees') Pension Scheme, 1995 to introduce an index-linked Pension Scheme in lieu of Corporation's or Company's contribution to the Provident Fund for employees of the then General Insurance Corporation of India and its four Subsidiary Companies (presently known as GIC-Re and GIPSA Member Companies). It was optional for the employees to join the Scheme within 120 days from the date of publication of the Scheme. On 22.04.1997, another option was given to join the Scheme to those employees who joined before 28.06.1995 and were in service on 22.04.1997. The employees who joined on or after 28.06.1995 till 31.03.2010 were automatically covered under the Scheme, unless opted out.

Grant of a final option for pension to the leftover employees was under examination of the Central Government and the Government has decided to allow one more option to join the Pension Scheme to those serving employees / retired employees / families of deceased employees or deceased retirees who were in service of the Company prior to 28.06.1995 but did not join the Pension Scheme.

1. GENERAL INSURANCE (EMPLOYEES') PENSION AMENDMENT SCHEME, 2019:

The Central Government, vide Gazette Notification no. 1627 (E) dated 23.04.2019, have framed the General Insurance (Employees') Pension Amendment Scheme, 2019 (hereinafter referred to as "the Pension Amendment Scheme 2019", in short) to amend the General Insurance (Employees') Pension Scheme, 1995 (hereinafter referred to as "the Pension Scheme", in short) to allow one more option to join the Pension Scheme to those serving employees / retired employees / families of deceased employees or deceased retirees who were in service of the Company prior to 28.06.1995 but did not join the Pension Scheme. A copy of the Pension Amendment Scheme 2019 is enclosed herewith.

The following Administrative Instructions are issued for implementation of the provisions of the Pension Amendment Scheme 2019:

2. ELIGIBILITY:

- 2.1 The Pension Amendment Scheme 2019 grants an option to join the Pension Scheme to the following categories of serving employees, retired employees and families of deceased employees or deceased retirees:-

Category	Description
I	Employees who joined the service before 28.06.1995 and continued to be in service on 23.04.2019.
II	Employees who joined the service before 28.06.1995 and retired before 23.04.2019.
III	Families of employees who joined the service before 28.06.1995 but died while in the service before 23.04.2019
IV	Families of employees who joined the service before 28.06.1995 but retired and thereafter died before 23.04.2019

2.2 Employees who voluntarily retired from service after attaining the age of 55 years (VRS)

- The option to join the Pension Scheme is extended to employees / families of deceased employees who joined the service before 28.06.1995 but voluntarily retired from the service of the Company under sub-paragraph (a) of paragraph 4A of the General Insurance (Termination, Superannuation and Retirement of Officers and Development Staff) Scheme, 1976 or under clause (a) of sub-paragraph (iii) of paragraph 12 of the General Insurance (Rationalisation and Revision of Pay Scales and other Conditions of Service of Supervisory, Clerical and Subordinate Staff) Scheme, 1974, as the case may be.

[Such voluntarily retired employees will be grouped under Category-II mentioned above and their families (in the case of death of such voluntarily retired employees) will be grouped under Category-IV mentioned above, respectively].

2.3 Employees who voluntarily retired under SVRP 2003 or SVRS 2004 or Golden Gate Scheme –

The option to join the Pension Scheme is also extended to employees / families of deceased employees / retirees who joined the service before 28.06.1995 but voluntarily retired from the service of the Company under General Insurance Special Voluntary Retirement Package under clause 15C of the General Insurance (Rationalization of Pay Scales and Other Conditions of Service of Development Staff) Scheme, 1976 or opted for special voluntary retirement under the General Insurance Officers' Special Voluntary Retirement Scheme, 2004 or the General Insurance Employees' Special Voluntary Retirement Scheme, 2004 or opted for voluntary separation under General Insurance (Public Sector) Officer's Golden Gate Scheme for Voluntary Separation, 2009, as the case may be:

Provided such employees rendered a minimum qualifying service of 20 years.

Provided further that the notional benefit of increase in qualifying service by maximum five years as stipulated in sub-paragraph (5) of paragraph 30 of the Pension Scheme shall not be admissible.

[Such voluntarily retired employees will be grouped under Category-II mentioned above and their families (in the case of death of such voluntarily retired employees) will be grouped under Category-IV mentioned above, respectively].

3. EFFECTIVE DATE OF PENSION / FAMILY PENSION:

Category	Effective Date of Pension / Family Pension
I	Pension – w.e.f. the date following the date of Retirement
II	Pension – w.e.f. 23.04.2019
III, IV	Family Pension – w.e.f. 23.04.2019

4. EXERCISE OF OPTION AND SUBMISSION OF OPTION FORMS:

- 4.1 The eligible serving employees, retired employees and families of deceased employees or deceased retirees who wish to join the Pension Scheme are required to exercise the option to join the Pension Scheme in terms of the Pension Amendment Scheme 2019, within the time limit stipulated therein. Accordingly, the eligible serving employees, retired employees and families of deceased employees or deceased retirees desiring to opt for the Pension Scheme are advised to submit the Option Forms, as mentioned below as per proforma attached herewith, on or before the last date of submission of such forms, as given below:-

Category	Option Form No.	Last Date of Submission
I	Option Form – 'I'	22.07.2019 (Monday)
II	Option Form – 'II'	21.08.2019 (Wednesday)
III	Option Form – 'III'	21.08.2019 (Wednesday)
IV	Option Form – 'IV'	21.08.2019 (Wednesday)

- 4.2 In the unfortunate event of an employee falling in Category I who dies on or after 23.04.2019 or retires on or after 23.04.2019 and thereafter dies on or before the last date prescribed for exercise of option to join the Pension Scheme i.e. 22.07.2019, his / her right to opt to join Pension Scheme will be exercised by the first eligible family member under the Pension Scheme, by submitting the **Option Form I-A** to join the Pension Scheme, i.e., by 22.07.2019. The one-time contribution in such a case will remain the same i.e. 3.7 times of the Pay as on 01.03.2019,
- 4.3 Similarly, in the unfortunate event of death of a retired employee falling under Category II who dies on or before the last date prescribed for exercise of option to join the Pension Scheme i.e. 21.08.2019, his / her right to opt to join Pension Scheme will be exercised by the first eligible family member under the Pension Scheme, by submitting the **Option Form II-A** to join the Pension Scheme, i.e., by 21.08.2019.

5. TERMS AND CONDITIONS OF OPTION TO JOIN PENSION SCHEME:

- 5.1 To avail the option to join the Pension Scheme, the eligible serving employees, retired employees and families of deceased employees or deceased retirees are required to fulfil the following conditions:-

Category	Submission of Option Form	Refund of CC, CCI, NRW & INRW & Payment of One-Time Contribution to Pension Fund
I	<p>By <u>22.07.2019</u>, submit the prescribed Option Form to:-</p> <p>(i) exercise an option in writing to become the member of the Pension Fund;</p> <p>(ii) authorise the trust of the Provident Fund to transfer the entire contribution of the Company to their Provident Fund along with the interest accrued thereon to the credit of the Pension Fund; and</p> <p>(iii) authorise the Company to transfer the entire contribution of the Company to their Provident Fund that may accrue to them if any revision of scales of pay is effected from a date prior to 23.04.2019.</p> <p><u>Note:</u></p> <p>(1) If any portion of CC / CCI is under lien as collateral security for the purpose of Housing Loan or Education Advance, the employee will replenish the shortfall in collateral security caused due to transfer to CC / CCI to Pension Fund, from other approved collateral securities, like, Life Insurance Policy, GSLIP etc. and produce NOC for release of CC / CCI</p>	<p>By <u>21.10.2019</u>,</p> <p>(i) refund to the Company the entire amount of:</p> <ul style="list-style-type: none"> ▪ NRW ▪ INRW <p>(ii) pay to the Company a one-time contribution to the Fund equivalent to 3.7 times of 'pay' as on 01.03.2019.</p> <p><u>Note:</u></p> <p>(1) Employees who retire on or after 23.04.2019 and have got PF Account settled, will refund the amount of CC & CCI settled to them along with interest @ 9% from the date of settlement of PF Account to the date of its refund.</p> <p>Such employees whose PF Account is not settled may, however, authorize the Company to retain with them the CC & CCI for administrative convenience and to avoid payment of interest thereon.</p>

II, III, IV	<p>By 21.08.2019, submit the prescribed Option Form to:-</p> <p>(i) exercise an option in writing to become the member of the Pension Fund (applicable only for persons falling under Category II)</p> <p>(ii) apply in writing for grant of pension / family pension; and</p> <p>(iii) authorise the Company to transfer the entire contribution of the Company to Provident Fund that may accrue to such employees if any revision of scales of pay is effected from a date prior to the date of death of such employees / retirees.</p>	<p>By 21.10.2019,</p> <p>(i) refund to the Company the entire amount of:</p> <ul style="list-style-type: none"> ▪ CC ▪ CCI ▪ NRW ▪ INRW ▪ CC arising out of any previous wage revision and paid directly to the retired employee / family of deceased employee / retiree, if any. <p>(ii) pay to the Company a one-time contribution to the Fund equivalent to 0.3 times of the amount determined in (i) above.</p>
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Abbreviations:

- CC : Company's Contribution to Provident Fund
- CCI : Accrued Interest on Company's Contribution to Provident Fund
- NRW : Non-Refundable Withdrawal (Non-Refundable Loan or Permanent Withdrawal within 12 months prior to Retirement) from Company's Contribution to Provident Fund and/or Accrued Interest on Company's Contribution to Provident Fund
- INRW : Interest on Non-Refundable Withdrawal @ 9% p.a. from the date of withdrawal to the date of refund of NRW in respect of employees falling under Category I and from the date of withdrawal to the date of final settlement of PF Account by the Company in respect of retired employees / families of deceased employees / retirees falling under category II, III or IV.

- 5.2 For quick calculation of amount to be refunded, the factors for interest rate of 9% per annum are given in **Annexure – 'I'**.

Explanation:

- (1) 'Pay' shall mean as defined in clause 2(p) of the Pension Scheme.
 - (2) 'Pay' as on 01.03.2019 will also include Annual Grade Increment / Stagnation Increment / FPA granted in the month of March, 2019. If any Annual Grade Increment / Stagnation Increment / FPA is granted on a later date but with retrospective effect from 01.03.2019, an amount equal to 3.7 times of the increase in pay shall also be payable by the employee.
 - (3) No further recovery of one-time contribution to the Pension Fund shall be made if 'Pay' is revised consequent upon wage revision effective from a date prior to 01.03.2019.
 - (4) In the event of reduction of 'Pay' w.e.f. 01.03.2019 due to LOP or withholding of one or more increment(s) for a specified period due to imposition of minor penalty under CDA Rules or Sick Leave on Half Pay basis, the 'Pay' before giving any effect to LOP or withholding of increments or Sick Leave on Half Pay, will be taken into account.
- 5.3 Where an employee falling under Category-I is due to retire on or before 21.10.2019, the one-time contribution to the Pension Fund (@ 3.7 times of 'pay' as on 01.03.2019), may be adjusted at the time of retirement from the accumulated balance of Employee's Contribution to Provident Fund and Interest accrued thereon in his PF Account, provided the employee irrevocably authorises the Trustee of PF Fund to this effect in Option Form – 'I'.
- 5.4 The entire amount of refund / one-time contribution will be paid by the serving employees / retired employees / families of deceased employees / retirees in one lump sum, rounded off to nearest rupee.

6. VIGILANCE AND CDA CLEARANCE:

- 6.1 Paragraph 47 of the Pension Scheme deals with departmental or judicial proceedings against the employees who are covered under the Pension Scheme and recovery of pecuniary loss caused to the Company from pension. It further provides that fresh departmental or judicial proceedings against a retired employee shall not be instituted in respect of a cause of action which arose or in respect of an event which took place more than four years before such institution.
- 6.2 Hence, Vigilance and CDA clearance in respect of retired employees falling in Category-II may be obtained in respect of all those who have retired within four years prior to the effective date of option i.e. retired on or after 23.04.2015, as prerequisite condition for sanction of pension. However, it is not required for the purpose of accepting the option of the retired employee to join the Pension Scheme.

7. COMMUTATION OF PENSION:

- 7.1 In terms of Chapter VIII of the Pension Scheme, an employee is entitled to commute for a lump sum payment a fraction not exceeding one-third of his pension. The date on which commutation of pension becomes absolute is mentioned in sub-paragraph (5) of paragraph 40.
- 7.2 Vide Pension Amendment Scheme, 2019, a new clause (h) has been inserted in sub-paragraph (5) of paragraph 40 of the Pension Scheme which stipulates the date on which commutation of pension becomes absolute in respect of retired employees falling in Category-II. Accordingly, in respect of such retired employees, commutation of pension shall become absolute on the date on which application for computation of pension is received by the Company if such date falls within one year from the date of retirement or, on the date of the medical certificate given by a medical officer approved by the Company.
- 7.3 The application for commutation of pension (on the prescribed format) may be submitted along with the Option Form.
- 7.4 The panel of doctors to be nominated for medical certification will be prescribed by the respective Regional Offices.

8. ENHANCED FAMILY PENSION:

- 8.1 In terms of sub-clause (i) or sub-clause (ii) of clause (a) of sub-paragraph (3) of paragraph 38 of the Pension Scheme, where an employee dies while in service after having rendered not less than seven years continuous service or else in the event of death of an employee after retirement, family pension payable shall be enhanced to an amount equal to fifty per cent of the pay last drawn or twice the family pension admissible, whichever is less, for a period of seven years from the date following the date of death of the deceased employee / retiree or for a period up to the date on which the deceased employee / retiree would have attained the age of sixty five years had he survived, whichever is less.
- 8.2 The family pension to families of deceased employees / retirees falling under Category III or Category IV is payable w.e.f. 23.04.2019. Hence, if there be any case in respect of families of deceased employees / retirees falling under Category III or Category IV which qualifies for payment of enhanced family pension, as mentioned in the preceding sub-paragraph, the said period of seven years will be reduced by the period elapsed from the death of the deceased employee to 23.04.2019.

9. ADJUSTMENT OF COMMUTED VALUE OF PENSION & PENSION ARREARS AGAINST THE AMOUNT RECEIVABLE FROM RETIRED EMPLOYEES:

With a view to mitigate the hardship of retired employees for making refund of CC, CCI, NRW & INRW and payment of one-time contribution to Pension Fund, it has been decided that commuted value of pension (if payable) and amount of arrears of pension up to the date of purchase of annuity may be adjusted against such amounts receivable from the retired employees.

10. METHOD OF SUBMISSION OF OPTION FORMS, VERIFICATION THEREOF AND TRANSMISSION TO HR DEPARTMENT HEAD OFFICE:

- (i) Serving Employees will submit the Option Forms (04 copies) at the place of their posting – 1st copy to be retained at office and 2 copies to be forwarded to RO concerned – one for RO and the other for HO HR Department while on the 4th copy acknowledgement can be given to the employee.
- (ii) Regional Office will be responsible for verifying personal details of employees under its jurisdiction. Similarly, HO HR Department will be responsible for verifying personal details of employees under its jurisdiction.
- (iii) The Employee transferred within PSGICs will submit their Option Forms to the parent company where his PF Account is maintained. The Parent Company will obtain salary details from present Company.
- (iv) Retired Employees / Families of Deceased Employees / retirees may submit the Option Forms (04 Copies) at any office of the Parent Company. The receiving office will forward 2 copies of Option Form to RO concerned one for RO and the other for HO HR Department, keep 3rd copy in its Master File and provide acknowledgement on the 4th copy.
- (v) Retired Employees who wish to apply for commutation of pension may submit the application for commutation of pension and medical certificate (where applicable) in the prescribed proforma along with the Option Form so that net amount of refund / payment to be received from them can be intimated to them.
- (vi) Retired Employees / Families of Deceased Employees / retirees settled abroad may send advance copy of Pension Form (scanned) through e-mail (to the dedicated e-mail address to be created by the Company for this purpose) followed by submission of 03 physical copies of Option Forms to the office of last posting – one each for office concerned, RO and HO HR Department. However, medical examination for commutation of pension of a retired employee (where applicable) will have to be conducted only in India.
- (vii) Each Divisional Office, Regional Office and HO HR Department will maintain 02 separate registers to keep date-wise record of receipt and forwarding of Option Forms – one in respect of employees in service as on 23.04.2019 and another in respect of retired employees / families of deceased employees / retirees before 23.04.2019.
- (viii) It will be permissible for the applicants to remit the requisite amount along with the Option Form or any time thereafter without waiting for expiry of cut-off dates prescribed.
- (ix) The Company, on receipt of the Option Form and the application for commutation of pension (along with medical certificate in cases where required) from the retired employees / families of deceased employees, may process the same immediately and inform the applicant, the total amount refundable, the amount available for adjustment like commuted value of pension, arrear of pension, if any, and the net balance amount required to be remitted by the applicant, for further processing the option form for pension/family pension.

- (x) The Company, on receipt of the Option Form and the requisite amount from the retired employees / families of deceased employee / retirees, will endeavour to process the documents for payment of pension / commuted value of pension / family pension at the earliest, without waiting for the prescribed last date of making refund / payment of amounts due to the Company i.e., 21.10.2019.

11. METHOD OF MAKING REFUND / PAYMENT OF ONE-TIME CONTRIBUTION TO PENSION FUND BY SERVING EMPLOYEES / RETIRED EMPLOYEES / FAMILIES OF DECEASED EMPLOYEES/RETIREES.

The necessary instructions will be issued by the Accounts Department, Head Office.

12. IMPORTANT:

- (i) Exercise of option by the eligible applicant to join the Pension Scheme is irrevocable.
- (ii) Failure to refund and pay the requisite amounts mentioned under Para No. 5 above **(Terms and Conditions of Option to Join Pension Scheme)** will make the option to join the Pension Scheme null and void.
- (iii) All other terms and conditions of the General Insurance (Employee') Pension Scheme 1995, as amended from time to time would, mutatis mutandis, continue to remain applicable.

13. PENSION AND COMMUTATION OF PENSION FORMS / FORMATS

The Pension Department will simultaneously make available various forms / formats of application, nomination, discharge etc. for processing of pension / family pension / commuted value of pension / adjustment of commuted value of pension to retired employees / families of deceased employees through HO / RO / DO / Claims Hubs / Service Centres / BO / MO / EO etc.

14. INTERPRETATION:

Where any doubt or difficulty arises as to the interpretation of these instructions, it shall be referred to the Chairman-cum-Managing Director for his decision, which shall be final.

15. PUBLICATION:

The Company will publish above Administrative Instructions along with all enclosures on the web-portal under Employees' Corner for information of all concerned. Each office will also publish it on the Notice Board. Besides, each office will endeavour to bring it in the notice of every employee who is on its rolls but posted to any other office or organisation on deputation or secondment.

The above instructions have been issued to facilitate immediate communication of information to the employees / retired employees / families of deceased employees / retirees, for whom the Pension Amendment Scheme 2019 is applicable, of the modalities of submitting Option Forms and making refund of requisite amount and payment of one time contribution to the Pension Fund and the same are, however, subject to approval of the Board of Directors of the Company.

Encl.:

- (1) Annexure – I.
- (2) Pension Amendment Scheme 2019
- (3) Format - Option Forms – 'I', 'II', 'III' 'IV', 'I A', & 'II A'


GENERAL MANAGER (P)

Annexure – I

FACTORS OF INTEREST TO BE USED FOR COMPLETED YEARS			
Years completed	Factor to be used	Years completed	Factor to be used
1	0.09	21	5.11
2	0.19	22	5.66
3	0.30	23	6.26
4	0.41	24	6.91
5	0.54	25	7.62
6	0.68	26	8.40
7	0.83	27	9.25
8	0.99	28	10.17
9	1.17	29	11.17
10	1.37	30	12.27
11	1.58	31	13.46
12	1.81	32	14.76
13	2.07	33	16.18
14	2.34	34	17.73
15	2.64	35	19.41
16	2.97	36	21.25
17	3.33	37	23.25
18	3.72	38	25.44
19	4.14	39	27.82
20	4.60	40	30.41

Factors of interest to be used for completed months	
Months Completed	Factor to be used
1	0.007
2	0.014
3	0.022
4	0.029
5	0.037
6	0.044
7	0.052
8	0.059
9	0.067
10	0.074
11	0.082

Example: If non-refundable withdrawal amount is Rs.1,00,000/- and period is 4 years and 4 months for which interest @ 9% per annum is to be paid along with non-refundable withdrawal then total amount to be paid will be $100000 \times (1+0.41) \times (1 + 0.029) = \text{Rs.}1,45,089/-$.



भारत का राजपत्र The Gazette of India

असाधारण

EXTRAORDINARY

भाग II—खण्ड 3—उप-खण्ड (ii)

PART II—Section 3—Sub-section (ii)

प्राधिकार से प्रकाशित

PUBLISHED BY AUTHORITY

सं. 1444]

नई दिल्ली, मंगलवार, अप्रैल 23, 2019/वैशाख 3, 1941

No. 1444]

NEW DELHI, TUESDAY, APRIL 23, 2019/VAISAKHA 3, 1941

वित्त मंत्रालय

(वित्तीय सेवाएं विभाग)

अधिसूचना

नई दिल्ली, 23 अप्रैल, 2019

का.आ. 1627(अ).—केंद्रीय सरकार, साधारण बीमा कारबार (राष्ट्रीयकरण) अधिनियम, 1972 (1972 का 57) की धारा 17क द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, साधारण बीमा (कर्मचारी) पेंशन स्कीम, 1995 का और संशोधन करने के लिए, निम्नलिखित स्कीम बनाती है, अर्थात् :--

1. **संक्षिप्त नाम और प्रारंभ**—(1) इस स्कीम का संक्षिप्त नाम साधारण बीमा (कर्मचारी) पेंशन संशोधन स्कीम, 2019 है।
(2) यह राजपत्र में इसके प्रकाशन की तारीख को प्रवृत्त होगी।
2. साधारण बीमा (कर्मचारी) पेंशन स्कीम, 1995 (जिसे इसमें इसके पश्चात् "उक्त स्कीम" कहा गया है) के पैरा 2 के खंड (न) के उपखंड (ii) में, "पैरा 4 में अंतर्विष्ट" शब्दों और अंकों के पश्चात्, "या पैरा 4क में अंतर्विष्ट" शब्द, अंक और अक्षर अंतःस्थापित किए जाएंगे।
3. उक्त स्कीम के पैरा 3 में,--

अ. पैरा (9) के पश्चात्, निम्नलिखित पैरा अंतःस्थापित किए जाएंगे, अर्थात् :--

"(10). यथास्थिति, निगम या कंपनी की सेवा में 28 जून, 1995 से पूर्व सम्मिलित हो गया है और साधारण बीमा (कर्मचारी) पेंशन संशोधन स्कीम, 2019 के राजपत्र में प्रकाशन की तारीख (जिसे इसमें इसके पश्चात् "उक्त तारीख" कहा गया है) को निगम या कंपनी की सेवा में लगा रहा है ; और

(क) उक्त तारीख से नब्बे दिन के भीतर,--

- (i) लिखित में निधि का सदस्य होने के विकल्प का प्रयोग करता है ;
- (ii) भविष्य निधि के न्यास को निगम या कंपनी में संपूर्ण अभिदाय को उस पर उद्भूत ब्याज सहित उनके भविष्य निधि में अंतरण के लिए प्राधिकृत करता है ; और
- (iii) यथास्थिति, निगम या कंपनी को, निगम या कंपनी के संपूर्ण अभिदाय का, जो उस पर उद्भूत हो, यदि उक्त तारीख से पूर्व किसी तारीख को वेतनमान में कोई पुनरीक्षण प्रभावी होता है, उनके भविष्य निधि में अंतरण के लिए प्राधिकृत करता है ;

(ख) खंड (क) में विनिर्दिष्ट नब्बे दिन की उक्त अवधि के अवसान के पश्चात् नब्बे दिन के भीतर,--

- (i) यथास्थिति, निगम या कंपनी को, अप्रतिदेय प्रतिसंहण की संपूर्ण रकम, यदि कोई हो, जिसे भविष्य निधि लेखे में निगम के अभिदाय या कंपनी के अभिदाय से किया गया है और उस पर उद्भूत ब्याज के साथ ऐसे प्रतिसंहण की तारीख से प्रतिदाय की तारीख तक नौ प्रतिशत प्रति वर्ष की ब्याज दर के साथ निगम या कंपनी को प्रतिदाय करता है ; और
- (ii) यथास्थिति, निगम या कंपनी को, 1 मार्च, 2019 की स्थिति के अनुसार निधि में एकबार अभिदाय के रूप में उनके वेतन के 3.7 के समतुल्य रकम का संदाय करता है ।

(11) यथास्थिति, 28 जून, 1995 से पूर्व निगम या कंपनी की सेवा में सम्मिलित हुआ है, किंतु उक्त तारीख से पूर्व सेवानिवृत्त हो गया है ; और

(क) उक्त तारीख से एक सौ बीस दिन के भीतर,--

- (i) लिखित में निधि का सदस्य होने के विकल्प का प्रयोग करता है ; और
- (ii) यथास्थिति, निगम या कंपनी को, निगम या कंपनी के संपूर्ण अभिदाय को, जो उस पर उद्भूत हो, यदि उनकी सेवानिवृत्ति की तारीख से पूर्व की किसी तारीख से वेतनमानों में कोई पुनरीक्षण प्रभावी होता है, उनके भविष्य निधि में अंतरण के लिए प्राधिकृत करता है ;

(ख) खंड (क) में विनिर्दिष्ट एक सौ बीस दिन की उक्त अवधि के अवसान के पश्चात् साठ दिन के भीतर,--

- (i) यथास्थिति, निगम या कंपनी के भविष्य निधि में अभिदाय और उस पर उद्भूत ब्याज, जिसे कर्मचारी द्वारा अप्रतिदेय प्रतिसंहण की संपूर्ण रकम, यदि कोई हो, जिसे भविष्य निधि लेखे में निगम के अभिदाय या कंपनी के अभिदाय से किया गया है, जिसे, यथास्थिति, निगम या कंपनी के भविष्य निधि में अभिदाय से किया गया है, का निगम या कंपनी को प्रतिदाय करेगा ; और

- (ii) यथास्थिति, निगम या कंपनी को, पूर्वोक्त उपखंड (i) में दी गई रकम के 0.3 गुना रकम का निधि में एक बार अभिदाय के रूप में संदाय करेगा :

परंतु स्कीम के पैरा 51 में अंतर्विष्ट किसी बात के होते हुए भी, ऐसे कर्मचारी को पेंशन उक्त तारीख से संदेय हो जाएगी ;

(12) यथास्थिति, निगम या कंपनी की सेवा में 28 जून, 1995 से पूर्व सम्मिलित हो गया है, किंतु यथास्थिति, निगम या कंपनी की सेवा के दौरान उक्त तारीख से पूर्व उसकी मृत्यु हो जाती है, उनके कुटुंब इस स्कीम के अधीन कुटुंब पेंशन के हकदार होंगे, किंतु यह कि ऐसे कुटुंबों ने,--

(क) उक्त तारीख से एक सौ बीस दिन के भीतर,--

(i) कुटुंब पेंशन को अनुदत्त करने के लिए लिखित में आवेदन किया है ; और

(ii) यथास्थिति, निगम या कंपनी को, निगम या कंपनी के भविष्य निधि में संपूर्ण अभिदाय को, जो ऐसे कर्मचारियों को ऐसे कर्मचारियों की मृत्यु की तारीख से पूर्व किसी तारीख से वेतनमानों में किसी पुनरीक्षण के कारण उद्भूत होता है, का अंतरण करने के लिए प्राधिकृत करता है ;

(ख) खंड (क) में विनिर्दिष्ट एक सौ बीस दिन की उक्त अवधि के अवसान के पश्चात् साठ दिन के भीतर,--

(i) यथास्थिति, निगम या कंपनी के भविष्य निधि में निगम या कंपनी के संपूर्ण अभिदाय की रकम और यथास्थिति, निगम या कंपनी के भविष्य निधि खाते से प्रतिदेय प्रतिसंहण की संपूर्ण रकम के साथ कर्मचारी के कुटुंब द्वारा ब्याज उस पर उद्भूत ब्याज का निगम या कंपनी को प्रतिदाय करेगा ; और

(ii) यथास्थिति, निगम या कंपनी को, पूर्वोक्त उपखंड (i) में दी गई रकम के 0.3 गुना रकम का निधि में एक बार अभिदाय के रूप में संदाय करेगा :

परंतु स्कीम के पैरा 51 में अंतर्विष्ट किसी बात के होते हुए भी, मृतक कर्मचारी के ऐसे कुटुंब को कुटुंब पेंशन उक्त तारीख से संदेय हो जाएगी :

परंतु यह और कि इस स्कीम के पैरा 38 के उपपैरा (3) के खंड (क) के उपखंड (i) या उपखंड (ii) में यथाविनिर्दिष्ट 'सात वर्ष की अवधि' को कर्मचारी की मृत्यु की तारीख से उक्त तारीख तक की अवधि द्वारा घटा दिया जाएगा ;

(13) यथास्थिति, निगम या कंपनी की सेवा में 28 जून, 1995 से पूर्व सम्मिलित हो गया है, किंतु यथास्थिति, निगम या कंपनी की सेवा से सेवानिवृत्त हो गया है और उक्त तारीख से पूर्व उसकी मृत्यु हो गई है, उनके कुटुंब इस स्कीम के अधीन कुटुंब पेंशन के हकदार होंगे, किंतु यह कि ऐसे कुटुंबों ने,--

(क) उक्त तारीख से एक सौ बीस दिन के भीतर,--

(i) कुटुंब पेंशन को अनुदत्त करने के लिए लिखित में आवेदन किया है ; और

(ii) यथास्थिति, निगम या कंपनी को, निगम या कंपनी के भविष्य निधि में संपूर्ण अभिदाय को, जो ऐसे कर्मचारियों को ऐसे कर्मचारियों की मृत्यु की तारीख से पूर्व किसी तारीख से वेतनमानों में किसी पुनरीक्षण के कारण उद्भूत होता है, अंतरित करने के लिए प्राधिकृत करता है ;

(ख) खंड (क) में विनिर्दिष्ट एक सौ बीस दिन की उक्त अवधि के अवसान के पश्चात् साठ दिन के भीतर,--

(i) यथास्थिति, निगम या कंपनी के भविष्य निधि में, निगम या कंपनी के संपूर्ण अभिदाय की रकम और यथास्थिति, निगम या कंपनी के भविष्य निधि खाते से प्रतिदेय प्रतिसंहण की संपूर्ण रकम के साथ कर्मचारी के कुटुंब द्वारा उस पर उद्भूत ब्याज, जिसे कर्मचारी के कुटुंब द्वारा प्राप्त किया गया है, को, यथास्थिति, निगम या कंपनी के अभिदाय का भविष्य निधि खाते में प्रतिदाय करेगा ; और

(ii) यथास्थिति, निगम या कंपनी को, पूर्वोक्त उपखंड (i) में दी गई रकम के 0.3 गुना के समतुल्य रकम का निधि में एक बार अभिदाय के रूप में संदाय करेगा :

परंतु स्कीम के पैरा 51 में अंतर्विष्ट किसी बात के होते हुए भी, मृतक कर्मचारी के ऐसे कुटुंब को कुटुंब पेंशन उक्त तारीख से संदेय हो जाएगी :

परंतु यह और कि इस स्कीम के पैरा 38 के उपपैरा (3) के खंड (क) के उपखंड (i) या उपखंड (ii) में यथाविनिर्दिष्ट 'सात वर्ष की अवधि' को कर्मचारी की मृत्यु की तारीख से उक्त तारीख तक की अवधि द्वारा घटा दिया जाएगा ;

आ. इस पैरा के प्रयोजन के लिए, टिप्पण (2) के पश्चात्, निम्नलिखित टिप्पण अंतःस्थापित किए जाएंगे, अर्थात् :--

"टिप्पण (3) -- उप पैरा (10), उप पैरा (11), उप पैरा (12) और उप पैरा (13) यथाआवश्यक उपांतरणों सहित उन कर्मचारियों को भी लागू होंगे, जिन्होंने बीस वर्ष की न्यूनतम अवधि की अर्हक सेवा करने के पश्चात्, यथास्थिति, साधारण बीमा (विकास कर्मचारिवृंद के वेतनमानों और अन्य सेवा शर्तों का सुव्यवस्थिकरण) स्कीम, 1976 के खंड 15ग के अधीन विशेष स्वैच्छिक सेवानिवृत्ति पैकेज का या साधारण बीमा अधिकारी विशेष स्वैच्छिक सेवानिवृत्ति स्कीम, 2004 या साधारण बीमा कर्मचारी विशेष स्वैच्छिक सेवानिवृत्ति स्कीम, 2004 या स्वैच्छिक पृथक्करण के लिए साधारण बीमा (पब्लिक सेक्टर) अधिकारियों की गोल्डन गेट स्कीम का विकल्प दिया है :

परंतु इस स्कीम के पैरा 30 के उप पैरा (5) में यथा उपदर्शित पांच वर्ष की अधिकतम अर्हक सेवा में वृद्धि का फायदा ऐसे कर्मचारियों को अनुज्ञेय नहीं होगा ।

टिप्पण (4) -- उप पैरा (11) या उप पैरा (13) यथाआवश्यक उपांतरणों सहित उन कर्मचारियों को भी लागू होंगे, जिन्होंने साधारण बीमा (अधिकारियों और विकास कर्मचारिवृंद की पदच्युति, अधिवर्षिता और सेवानिवृत्ति) स्कीम, 1976 के पैरा 4क के उप पैरा (क) के अधीन या साधारण बीमा (पर्यवेक्षक, लिपिकीय और अधीनस्थ कर्मचारिवृंद के वेतनमानों और अन्य सेवा शर्तों का सुव्यवस्थिकरण और पुनरीक्षण) स्कीम, 1974 के पैरा 12 के उप पैरा (iii) के खंड (क) के अधीन विशेष स्वैच्छिक का विकल्प दिया है और इस स्कीम के पैरा 30 के उप पैरा (5) में यथा उपदर्शित पांच वर्ष की अधिकतम अर्हक सेवा में वृद्धि का फायदा ऐसे कर्मचारियों को अनुज्ञेय नहीं होगा ।"

4. उक्त स्कीम में पैरा 7 में उप पैरा (9) के पश्चात् निम्नलिखित उपपैरा अंतःस्थापित किए जाएंगे, अर्थात् :--

"(10) स्कीम के पैरा 3 के उप पैरा (10), उप पैरा (11), उप पैरा (12) और उप पैरा (13) के अनुसरण में रकम, जो निम्नलिखित से मिलकर बनी है,--

(i) निगम या कंपनी के भविष्य निधि में संचित अभिदाय और उन पर उद्भूत ब्याज, जिसका भविष्य निधि न्यास को अंतरण किया गया है ;

(ii) निगम या कंपनी का भविष्य निधि में अभिदाय, जो कर्मचारियों या सेवानिवृत्त कर्मचारियों या मृतक कर्मचारियों के कुटुंबों या सेवानिवृत्त कर्मचारियों के कुटुंबों और मृतक कर्मचारियों के कुटुंबों, यदि कोई हो, को उद्भूत होता है, उक्त तारीख से पूर्व किसी तारीख से प्रभावी वेतनमान का पुनरीक्षण ;

(iii) निगम या कंपनी का भविष्य निधि में संचित अभिदाय और उस पर उद्भूत ब्याज, अप्रतिदेय प्रतिसंहण, यदि कोई हो, जो निगम के अभिदाय या कंपनी के अभिदाय से किया गया है और ऐसे अप्रतिदेय प्रतिसंहण पर ब्याज, यदि कोई हो, जिसका प्रतिदाय कर्मचारियों या सेवानिवृत्त कर्मचारियों या मृतक कर्मचारियों के कुटुंबों या सेवानिवृत्त कर्मचारियों के कुटुंबों और मृतक कर्मचारियों के कुटुंबों द्वारा किया गया है ;

(iv) निधि को कर्मचारियों या सेवानिवृत्त कर्मचारियों या मृतक कर्मचारियों के कुटुंबों या सेवानिवृत्त कर्मचारियों के कुटुंबों और मृतक कर्मचारियों के कुटुंबों द्वारा एक बार किया गया अभिदाय ।”।

5. उक्त स्कीम के पैरा 40 में उप पैरा (5) में खंड (छ) के पश्चात्, निम्नलिखित खंड अंतःस्थापित किया जाएगा, अर्थात् :-

‘(ज) उस तारीख को, जिसको सारांशीकरण के लिए, यथास्थिति, निगम या कंपनी द्वारा आवेदन प्राप्त किया जाता है, यदि ऐसी तारीख सेवानिवृत्ति की तारीख से एक वर्ष के भीतर या यथास्थिति, निगम या कंपनी द्वारा अनुमोदित चिकित्सा अधिकारी द्वारा दिए गए चिकित्सा प्रमाणपत्र की तारीख को यदि सारांशीकरण के लिए आवेदन की तारीख सेवानिवृत्ति की तारीख से एक वर्ष से परे पड़ती है, इस स्कीम के पैरा 3 के उप पैरा (11) के निबंधनों में शासित होने का विकल्प देता है ।’।

[फा.सं. एस-11012/01/2019-बीमा-1]

ललित कुमार, आर्थिक सलाहकार

स्पष्टीकारक ज्ञापन -

1. निगम या कंपनी के कर्मचारियों को, जो 28 जून, 1995 से पूर्व कंपनी की सेवा में थे, उक्त स्कीम में सम्मिलित होने का एक और विकल्प देने का विनिश्चय किया गया है ।
2. यह प्रमाणित किया जाता है कि अधिसूचना को भूतलक्षी प्रभाव देने से निगम या कंपनी के किसी कर्मचारी के प्रतिकूल रूप से प्रभावी होने की संभावना नहीं है ।

टिप्पण : मूल स्कीम का.आ. 585(अ), तारीख 28 जून, 1995 द्वारा प्रकाशित की गई थी और निम्नलिखित अधिसूचनाओं उसमें पश्चात्पूर्ति संशोधन किए गए :-

- (i) का.आ. 475(अ), तारीख 3 जुलाई, 1996,
- (ii) का.आ. 342(अ), तारीख 22 अप्रैल, 1997,
- (iii) का.आ. 461(अ), तारीख 18 जून, 1999,
- (iv) का.आ. 1221(अ), तारीख 6 दिसंबर, 1999,
- (v) का.आ. 590(अ), तारीख 22 जून, 2000,
- (vi) का.आ. 775(अ), तारीख 14 अगस्त, 2001,
- (vii) का.आ. 1086(अ), तारीख 2 नवंबर, 2001,

- (viii) का.आ. 778(अ), तारीख 5 जुलाई, 2004,
- (ix) का.आ. 636(अ), तारीख 4 मई, 2005,
- (x) का.आ. 1794(अ), तारीख 19 अक्तूबर, 2006,
- (xi) का.आ. 2473(अ), तारीख 8 अक्तूबर, 2010 और
- (xii) का.आ. 236(अ), तारीख 23 जनवरी, 2016

MINISTRY OF FINANCE

(Department of Financial Services)

NOTIFICATION

New Delhi, the 23rd April, 2019

S.O. 1627(E).—In exercise of the powers conferred by section 17A of the General Insurance Business (Nationalisation) Act, 1972 (57 of 1972), the Central Government hereby makes the following scheme further to amend the General Insurance (Employees') Pension Scheme, 1995, namely :-

1. Short title and commencement.—(1) This Scheme may be called the General Insurance (Employees') Pension Amendment Scheme, 2019.
(2) This shall come into force on the date of the publication in the Official Gazette.
2. In the General Insurance (Employees') Pension Scheme, 1995 (hereinafter referred to as "the said Scheme"), in paragraph 2, in clause (t) in sub-clause (ii), after the words and figures, "contained in paragraph 4", the words, figure and letter, "or paragraph 4A" shall be inserted.
3. In the said Scheme, in paragraph 3,

A. After sub-paragraph (9), the following sub-paragraphs shall be inserted, namely:-

- “(10) joined the service of the Corporation or a Company, as the case may be, before the 28th day of June, 1995, and continued to be in service of the Corporation or a Company on the date of publication of General Insurance (Employees') Pension Amendment Scheme, 2019 in the Official Gazette (hereinafter referred to as "the said date"); and
 - (a) within ninety days from the said date,
 - (i) exercise an option in writing to become the member of the Fund;
 - (ii) authorise the trust of the Provident Fund to transfer the entire contribution of the Corporation or of the Company to their Provident Fund along with the interest accrued thereon to the credit of the Fund; and
 - (iii) authorise the Corporation or the Company, as the case may be, to transfer the entire contribution of the Corporation or of the Company to their Provident Fund that may accrue to them if any revision of scales of pay is effected from a date prior to the said date;
 - (b) within ninety days after the expiry of the said period of ninety days specified in clause (a),
 - (i) refund to the Corporation or the Company, as the case may be, the entire amount of non-refundable withdrawal, if any, made from the Corporation's contribution or the Company's contribution to the Provident Fund account and interest accrued thereon together with interest at the rate of 9% per annum from the date of such withdrawal until the date of its refund to the Corporation or the Company; and
 - (ii) pay to the Corporation or the Company, as the case may be, an amount equal to 3.7 times of their pay as on the first day of March, 2019, as a one-time contribution to the Fund;
- (11) joined the service of the Corporation or a Company, as the case may be, before the 28th day of June, 1995, but retired before the said date; and
 - (a) within one hundred and twenty days from the said date,
 - (i) exercise an option in writing to become the member of the Fund; and

- (ii) authorise the Corporation or the Company, as the case may be, to transfer the entire contribution of the Corporation or of the Company to their Provident Fund that may accrue to them if any revision of scales of pay is effected from a date prior to the date of their retirement;
- (b) within sixty days after the expiry of the said period of one hundred and twenty days specified in clause (a), -
 - (i) refund to the Corporation or the Company, as the case may be, the entire amount of the Corporation's contribution or the Company's contribution to Provident Fund and interest accrued thereon received by the employee on retirement along with the entire amount of non-refundable withdrawal, if any, made from the Corporation's contribution or Company's contribution, as the case may be, to the Provident Fund account; and
 - (ii) pay to the Corporation or the Company, as the case may be, an amount equal to 0.3 times of the amount arrived at in sub-clause (i) above, as a one-time contribution to the Fund:

Provided that, notwithstanding anything contained in paragraph 51 of this Scheme, pension to such employees shall become payable from the said date;

- (12) joined the service of the Corporation or a Company, as the case may be, before the 28th day of June, 1995, but died while in the service of the Corporation or the Company, as the case may be, before the said date, their families shall be entitled to family pension under this Scheme provided that such families—
 - (a) within one hundred and twenty days from the said date,
 - (i) apply in writing for grant of family pension; and
 - (ii) authorise the Corporation or the Company, as the case may be, to transfer the entire contribution of the Corporation or of the Company to Provident Fund that may accrue to such employees if any revision of scales of pay is effected from a date prior to the date of death of such employees;
 - (b) within sixty days after the expiry of the said period of one hundred and twenty days specified in clause (a),—
 - (i) refund to the Corporation or the Company, as the case may be, the entire amount of the Corporation's contribution or the Company's contribution to Provident Fund and interest accrued thereon received by the family of the employee along with the entire amount of non-refundable withdrawal, if any, made from the Corporation's contribution or Company's contribution, as the case may be, to the Provident Fund account; and
 - (ii) pay to the Corporation or the Company, as the case may be, an amount equal to 0.3 times of the amount arrived at in sub-clause (i) above, as a one-time contribution to the Fund:

Provided that, notwithstanding anything contained in paragraph 51 of this Scheme, family pension to such family of the deceased employee shall become payable from the said date:

Provided further that the "period of seven years" as specified in sub-clause (i) or sub-clause (ii) of clause (a) of sub-paragraph (3) of paragraph 38 of this Scheme, shall be reduced by the period from the date of death of the employee to the said date;

- (13) joined the service of the Corporation or a Company, as the case may be, before the 28th day of June, 1995, but had retired from the service of the Corporation or the Company and died before the said date, their families shall be entitled to family pension under this Scheme provided that such families—
 - (a) within one hundred and twenty days from the said date,
 - (i) apply in writing for grant of family pension; and
 - (ii) authorise the Corporation or the Company, as the case may be, to transfer the entire contribution of the Corporation or of the Company to Provident Fund that may accrue to such employees if any revision of scales of pay is effected from a date prior to the date of death of such employees;
 - (b) within sixty days after the expiry of the said period of one hundred and twenty days specified in clause (a),
 - (i) refund, to the Corporation or the Company, as the case may be, the entire amount of the Corporation's contribution or the Company's contribution to Provident Fund and interest accrued thereon received by the family of the employee along with the entire amount of

- non-refundable withdrawal, if any, made from the Corporation's contribution or Company's contribution, as the case may be, to the Provident Fund account; and
- (ii) pay to the Corporation or the Company, as the case may be, an amount equal to 0.3 times of the amount arrived at in sub-clause (i), as a one-time contribution to the Fund:

Provided that notwithstanding anything contained in paragraph 51 of this Scheme, family pension to such family of the deceased employee shall become payable from the said date:

Provided further that the "period of seven years" as specified in sub-clause (i) or sub-clause (ii) of clause (a) of sub-paragraph (3) of paragraph 38 of this Scheme, shall be reduced by the period from the date of death of the employee to the said date."

B. For the purpose of this paragraph, after Note (2), the following notes shall be inserted, namely:-

"Note: (3) sub-paragraphs (10), (11), (12) and (13), shall also apply, mutatis mutandis, to employees who opted for Special Voluntary Retirement Package under clause 15C of the General Insurance (Rationalization of Pay Scales and Other Conditions of Service of Development Staff) Scheme, 1976 or opted for special voluntary retirement under the General Insurance Officers' Special Voluntary Retirement Scheme, 2004 or the General Insurance Employees' Special Voluntary Retirement Scheme, 2004 or opted for voluntary separation under General Insurance (Public Sector) Officer's Golden Gate Scheme for Voluntary Separation, 2009, as the case may be, after rendering qualifying service for a minimum period of twenty years;

Provided that the benefit of increase of qualifying service by maximum five years as stipulated in sub-paragraph (5) of paragraph 30 of this Scheme shall not be admissible to such employees.

Note: (4) sub-paragraphs (11) or (13), shall also apply, mutatis mutandis, to employees who opted for voluntary retirement under sub-paragraph (a) of paragraph 4A of the General Insurance (Termination, Superannuation and Retirement of Officers and Development Staff) Scheme, 1976 or under clause (a) of sub-paragraph (iii) of paragraph 12 of the General Insurance (Rationalisation and Revision of Pay Scales and other Conditions of Service of Supervisory, Clerical and Subordinate Staff) Scheme, 1974 and the benefit of increase of qualifying service by maximum five years as stipulated in sub-paragraph (5) of paragraph 30 of this Scheme shall be admissible to such employees."

4. In the said Scheme, in paragraph 7, after sub-paragraph (9), the following sub-paragraph shall be inserted, namely:-

"(10) the amount consisting of –

- (i) accumulated contributions of the Corporation or a Company to the Provident Fund and interest accrued thereon transferred by the Trust of Provident Fund;
- (ii) contribution of the Corporation or a Company to the Provident Fund that may accrue to the employees or retired employees or families of deceased employees or families of retired and deceased employees, if any, revision of scales of pay is effected from a date prior to the said date;
- (iii) accumulated contributions of the Corporation or a Company to the Provident Fund and interest accrued thereon, non-refundable withdrawal, if any, made from the Corporation's contribution or Company's contribution and interest on such non-refundable withdrawal, if any, refunded by the employees or retired employees or families of deceased employees or families of retired and deceased employees;
- (iv) one-time contribution to the Fund paid by the employees or retired employees or families of deceased employees or families of retired and deceased employees;

pursuant to provisions of sub-paragraphs (10), (11), (12) and (13) of paragraph 3 of the Scheme,

5. In the said Scheme, in paragraph 40, in sub-paragraph (5), after clause (g), the following clause shall be inserted, namely:-

- “(h) who opts to be governed by this Scheme in terms of sub-paragraph (11) of paragraph (3), on the date on which application for commutation is received by the Corporation or the Company, as the case may be, if such date falls within one year from the date of retirement or, on the date of the medical certificate given by a medical officer approved by the Corporation or a Company, as the case may be, if the date of application for commutation falls beyond one year from the date of retirement.”.

[F.No. S- 11012/01/2019-Ins.I]
LALIT KUMAR, Economic Advisor

EXPLANATORY MEMORANDUM

1. It has been decided to give one more option to the employees of the Corporation or a Company, who were in the service of the Corporation or a Company prior to the 28th day of June, 1995, to join the said Scheme.
2. It is certified that no employee of the Corporation or a Company is likely to be affected adversely by the notification being given retrospective effect.

Note: The principal scheme was published *vide* number S.O. 585 (E), dated the 28th June, 1995 and subsequently amended by the following notifications –

- (i) S.O. 475 (E), dated the 3rd July, 1996,
- (ii) S.O. 342 (E), dated the 22nd April, 1997,
- (iii) S.O. 461 (E), dated the 18th June, 1999,
- (iv) S.O. 1221 (E), dated the 6th December, 1999,
- (v) S.O. 590 (E), dated the 22nd June, 2000,
- (vi) S.O. 775 (E), dated 14th August, 2001,
- (vii) S.O. 1086 (E), dated the 2nd November, 2001,
- (viii) S.O. 778 (E), dated the 5th July, 2004,
- (ix) S.O. 636 (E), dated the 4th May, 2005,
- (x) S.O. 1794 (E), dated the 19th October, 2006,
- (xi) S.O. 2473 (E), dated the 8th October, 2010, and
- (xii) S.O. 236 (E), dated 23rd January, 2016.

OPTION FORM – 'I'

Option Form to be filled in by existing employee who joined the service of Company before 28th June, 1995 and continued to be in service of the Company on 23rd April, 2019

(04 Copies to be submitted)

To,
The Oriental Insurance Company Limited

1. I hereby declare that I have read and understood the General Insurance (Employees') Pension Amendment Scheme, 2019 and the General Insurance (Employees') Pension Scheme, 1995, as amended from time to time.
2. I hereby opt to be governed by the General Insurance (Employees') Pension Scheme, 1995.
3. I hereby authorize the Trustees of The Oriental Insurance Company Provident Fund to transfer the entire contribution of the Company to Provident Fund along with interest accrued thereon, standing to the credit of my Provident Fund Account, to The Oriental Insurance Company (Employees') Pension Fund (hereinafter referred to as 'the said Pension Fund').
4. I hereby also authorize the Company to transfer the entire contribution of the Company to Provident Fund that may accrue to the credit of my Provident Fund Account, if any revision of scales of pay is effected from a date prior to 23rd April, 2019, to the said Pension Fund.
5. I further undertake to refund to the Company the entire amount of Non-Refundable Withdrawal, if any, made by me from the contribution of the Company to Provident Fund and interest accrued thereon together with interest at the rate of 9% per annum from the date of such withdrawal until the date of its refund to the Company within the period prescribed i.e. not later than 21st October, 2019.
6. I further undertake to pay to the Company an amount equal to **3.7 times of my 'pay' as on the 01st March, 2019**, as a one-time contribution to the said Pension Fund within the period prescribed i.e. not later than 21st October, 2019.

OR

I hereby authorize the Trustees of The Oriental Insurance Company Provident Fund to transfer an amount equal to **3.7 times of my 'pay' as on the 01st March, 2019** as a one-time contribution to the said Pension Fund out of my accumulated balance of Own Contribution / Employee's Contribution in my Provident Fund Account and interest accrued thereon, at the time of my retirement. (Applicable only in the cases where the employee is due to retire on or before 21.10.2019)

7. I understand that the above option exercised by me is final and I further undertake that I shall at no time revoke the above option or the authority given by me to the Trustees of The Oriental Insurance Company Provident Fund.
8. My date of birth is _____.

9. My date of joining service with the Company as a permanent whole time employee is _____.
10. I was in the service of the Company on permanent part-time basis during the period beginning from _____ to _____, both days inclusive, prior to my appointment on permanent whole time basis. (Strike out this paragraph, if not applicable).

Date: _____

Signature of the Employee

Salary Roll No.: _____

(Name in full)

Office where presently working: _____

(Designation)**Attestation***

Date: _____

Signature of Officer-in-charge

Salary Roll No.: _____

(Name in full)

Office where presently working: _____

(Designation & Rubber Stamp)

(Note: Any addition/alteration in the text of the form will make the option invalid)

(For Office use only)**Verification: ****

This is to certify that the above particulars as declared by the employee concerned have been verified and found to be correct as per office records which I have seen personally.

Date: _____

Signature of Officer Concerned

Salary Roll No.: _____

(Name in full)

RO / HO Deptt.: _____

(Designation & Rubber Stamp)**NOTE:**

***Attestation:** The form is to be countersigned and signature attested by the Officer-in-charge, if the employee is working at a Branch or a D.O. and by the Head of the Department, if the employee is working at RO/HO

****Verification:** The particulars furnished by the employee including date of birth and date of joining have to be certified as having been verified and found to be correct by the designated officer of the Personnel Department at RO/HO, not below the rank of Manager (Scale IV).

OPTION FORM – 'II'

Option Form to be filled in by the employee who joined the service of Company before 28th June, 1995 and retired from the services of the Company before 23rd April, 2019

(04 Copies to be submitted)

To,
The Oriental Insurance Company Limited

1. I hereby declare that I have read and understood the General Insurance (Employees') Pension Amendment Scheme, 2019 and the General Insurance (Employees') Pension Scheme, 1995, as amended from time to time.
2. I hereby opt to be governed by the General Insurance (Employees') Pension Scheme, 1995.
3. I hereby authorize the Company to transfer the entire contribution of the Company to Provident Fund that may accrue to me, if any revision of scales of pay is effected from a date prior to 23rd April, 2019, to The Oriental Insurance Company (Employees') Pension Fund (hereinafter referred to as 'the said Pension Fund').
4. I hereby undertake to refund to the Company the entire contribution of the Company to Provident Fund along with interest accrued thereon that was paid to me upon final settlement of PF Account following my retirement or any such amount paid thereafter consequent upon wage revision, within the period prescribed i.e. not later than 21st October, 2019.
5. I further undertake to refund to the Company the entire amount of Non-Refundable Withdrawal, if any, made by me from the contribution of the Company to Provident Fund and interest accrued thereon together with interest at the rate of 9% per annum from the date of such withdrawal until the date of final settlement of PF Account within the period prescribed i.e. not later than 21st October, 2019.
6. I further undertake to pay to the Company an amount equal to **0.3 times of the amount arrived at point 4 & 5 above**, as a one-time contribution to the said Pension Fund within the period prescribed i.e. not later than 21st October, 2019.
7. I understand that the above option exercised by me is final and I further undertake that I shall at no time revoke the above option.
8. My date of birth is _____.
9. My date of joining service with the Company as a permanent whole time employee is _____.
10. I was in the service of the Company on permanent part-time basis during the period beginning from _____ to _____, both days inclusive, prior to my appointment on permanent whole time basis. (Strike out this paragraph, if not applicable).

11. I give below my particulars as at the time of retirement:

- (i) Name in Full :
- (ii) Salary No. :
- (iii) Designation :
- (iv) Office where last worked :
(Indicate the name of its controlling
DO and RO, if applicable)
- (v) Date of Birth :
- (vi) Date of joining service of the Company :
- (vii) Date of Retirement :
- (viii) Last Drawn Basic Pay per month :
- (ix) Present Address :
- (x) Permanent Address :
- (xi) Provident Fund Account No. :
- (xii) Amount of Company's Contribution : Amount Dt. of settlement of PF
to PF and interest thereon received
on retirement (please show the gross
amount without taking into account
deductions, if any, made such as for
Housing Loan etc.)

N.B.: Please also furnish details of all payment of PF monies received after retirement till date

- (xiii) Amount of non-refundable withdrawal, : Amount Date of withdrawal
If any, made from the Company's
Contribution to PF Account
- (xiv) Name of the bank and branch in which :
the applicant is having account :
- (xv) Account No. (Savings) & IFSC Code :
- (xvi) Details of Family:-

(Family for this purpose means the family as defined in Rule 2(1) of the General Insurance
(Employees') Pension Scheme, 1995)

S. No.	Name of the members of the family	Date of Birth	Relationship to the employee	Remarks If any
1.				
2.				
3.				
4.				
5.				

(Note: The particulars of payment of Company's contribution to PF together with interest thereon and of non-refundable withdrawals furnished by the applicant are subject to verification by the Company and the amount intimated by the Company in this regard will be final and binding on the applicant)

Date: _____

Signature of the Retired Employee

Salary Roll No.: _____

(Name in full)

Office where last working: _____

(Designation)**Attestation***

Date: _____

Signature of Officer-in-charge

Salary Roll No.: _____

(Name in full)

Office where last working: _____

(Designation & Rubber Stamp)

(Note: Any addition/alteration in the text of the form will make the option invalid)

(For Office use only)**Verification: ****

This is to certify that the above particulars as declared by the employee concerned have been verified and found to be correct as per office records which I have seen personally.

Date: _____

Signature of Officer Concerned

Salary Roll No.: _____

(Name in full)

RO / HO Deptt.: _____

(Designation & Rubber Stamp)**NOTE:**

***Attestation:** The form is to be countersigned and signature attested by the Officer-in-charge, if the employee is working at a Branch or a D.O. and by the Head of the Department, if the employee is working at RO/HO

****Verification:** The particulars furnished by the employee including date of birth and date of joining have to be certified as having been verified and found to be correct by the designated officer of the Personnel Department at RO/HO, not below the rank of Manager (Scale IV).

OPTION FORM – 'III'

Option Form to be filled in by the first eligible member of the family of the employee who joined the service of Company before 28th June, 1995 but died while in service of the Company before 23rd April, 2019

(04 Copies to be submitted)

To,
The Oriental Insurance Company Limited

1. I hereby declare that I have read and understood the General Insurance (Employees') Pension Amendment Scheme, 2019 and the General Insurance (Employees') Pension Scheme, 1995, as amended from time to time.
2. I hereby opt to be governed by the General Insurance (Employees') Pension Scheme, 1995.
3. I hereby authorize the Company to transfer the entire contribution of the Company to Provident Fund that may accrue to Late Shri / Smt. / Kum. _____, if any revision of scales of pay is effected from a date prior to 23rd April, 2019, to The Oriental Insurance Company (Employees') Pension Fund (hereinafter referred to as 'the said Pension Fund').
4. I hereby undertake to refund to the Company the entire contribution of the Company to Provident Fund along with interest accrued thereon that was paid to Late Shri / Smt. / Kum. _____ upon final settlement of PF Account following his / her death or any such amount paid thereafter consequent upon wage revision, within the period prescribed i.e. not later than 21st October, 2019.
5. I further undertake to refund to the Company the entire amount of Non-Refundable Withdrawal, if any, made by Late Shri / Smt. / Kum. _____ from the contribution of the Company to Provident Fund and interest accrued thereon together with interest at the rate of 9% per annum from the date of such withdrawal until the date of final settlement of his / her PF Account, within the period prescribed i.e. not later than 21st October, 2019.
6. I further undertake to pay to the Company an amount equal to **0.3 times of the amount arrived at point 4 & 5 above**, as a one-time contribution to the said Pension Fund within the period prescribed i.e. not later than 21st October, 2019.
7. I understand that the above option exercised by me is final and I further undertake that I shall at no time revoke the above option.
8. Date of birth of Late Shri / Smt. / Kum. _____ is _____.

9. Date of joining service of Late Shri / Smt. / Kum. _____ with the Company as a permanent whole time employee is _____.
10. Late Shri / Smt. / Kum. _____ was in the service of the Company on permanent part-time basis during the period beginning from _____ to _____, both days inclusive, prior to his / her appointment on permanent whole time basis. (Strike out this paragraph, if not applicable).
11. I give below particulars of Late Shri / Smt. / Kum. _____ as at the time of retirement / death:
- (i) Name in Full :
 - (ii) Salary No. :
 - (iii) Designation :
 - (iv) Office where last worked :
(Indicate the name of its controlling DO and RO, if applicable)
 - (v) Date of Birth :
 - (vi) Date of joining service of the Company :
 - (vii) Date of Death :
 - (viii) Last Drawn Basic Pay per month :
 - (ix) Present Address :
 - (x) Permanent Address :
 - (xi) Provident Fund Account No. :
 - (xii) Amount of Company's Contribution : Amount Dt. of settlement of PF
to PF and interest thereon received
on retirement (please show the gross
amount without taking into account
deductions, if any, made such as for
Housing Loan etc.

N.B.: Please also furnish details of all payment of PF monies received after death till date

- (xiii) Amount of non-refundable withdrawal, : Amount Date of withdrawal
If any, made from the Company's
Contribution to PF Account
- (xiv) Name of the bank and branch in which :
the applicant is having account
- (xv) Account No. (Savings) & IFSC Code :
- (xvi) Details of Family:-

(Family for this purpose means the family as defined in Rule 2(1) of the General Insurance (Employees') Pension Scheme, 1995)

S. No.	Name of the members of the family	Date of Birth	Relationship to the employee	Remarks If any
1.				
2.				
3.				
4.				
5.				

(Note: The particulars of payment of Company's contribution to PF together with interest thereon and of non-refundable withdrawals furnished by the applicant are subject to verification by the Company and the amount intimated by the Company in this regard will be final and binding on the applicant)

Date: _____

Signature

Relation with Deceased Employee: _____

(Name in full)**Attestation***

Date: _____

Signature of Officer-in-charge

Salary Roll No.: _____

(Name in full)

Office where last working: _____

(Designation & Rubber Stamp)

(Note: Any addition/alteration in the text of the form will make the option invalid)

(For Office use only)**Verification: ****

This is to certify that the above particulars as declared by the employee concerned have been verified and found to be correct as per office records which I have seen personally.

Date: _____

Signature of Officer Concerned

Salary Roll No.: _____

(Name in full)

RO / HO Deptt.: _____

(Designation & Rubber Stamp)**NOTE:**

***Attestation:** The form is to be countersigned and signature attested by the Officer-in-charge, if the employee was working at a Branch or a D.O. and by the Head of the Department, if the employee was working at RO/HO

****Verification:** The particulars furnished by the employee including date of birth and date of joining have to be certified as having been verified and found to be correct by the designated officer of the Personnel Department at RO/HO, not below the rank of Manager (Scale IV).

OPTION FORM – 'IV'

Option Form to be filled in by the first eligible member of the family of the employee who joined the service of Company before 28th June, 1995, but had retired from the service of the Company and died before 23rd April, 2019

(04 Copies to be submitted)

To,
The Oriental Insurance Company Limited

1. I hereby declare that I have read and understood the General Insurance (Employees') Pension Amendment Scheme, 2019 and the General Insurance (Employees') Pension Scheme, 1995, as amended from time to time.
2. I hereby opt to be governed by the General Insurance (Employees') Pension Scheme, 1995.
3. I hereby authorize the Company to transfer the entire contribution of the Company to Provident Fund that may accrue to Late Shri / Smt. / Kum. _____, if any revision of scales of pay is effected from a date prior to 23rd April, 2019, to The Oriental Insurance Company (Employees') Pension Fund (hereinafter referred to as 'the said Pension Fund').
4. I hereby undertake to refund to the Company the entire contribution of the Company to Provident Fund along with interest accrued thereon that was paid to Late Shri / Smt. / Kum. _____ upon final settlement of PF Account following his / her retirement or any such amount paid thereafter consequent upon wage revision, within the period prescribed i.e. not later than 21st October, 2019.
5. I further undertake to refund to the Company the entire amount of Non-Refundable Withdrawal, if any, made by Late Shri / Smt. / Kum. _____ from the contribution of the Company to Provident Fund and interest accrued thereon together with interest at the rate of 9% per annum from the date of such withdrawal until the date of final settlement of his / her PF Account, within the period prescribed i.e. not later than 21st October, 2019.
6. I further undertake to pay to the Company an amount equal to **0.3 times of the amount arrived at point 4 & 5 above**, as a one-time contribution to the said Pension Fund within the period prescribed i.e. not later than 21st October, 2019.
7. I understand that the above option exercised by me is final and I further undertake that I shall at no time revoke the above option.
8. Date of birth of Late Shri / Smt. / Kum. _____ is _____.

9. Date of joining service of Late Shri / Smt. / Kum. _____ with the Company as a permanent whole time employee is _____.
10. Late Shri / Smt. / Kum. _____ was in the service of the Company on permanent part-time basis during the period beginning from _____ to _____, both days inclusive, prior to his / her appointment on permanent whole time basis. (Strike out this paragraph, if not applicable).
11. I give below particulars of Late Shri / Smt. / Kum. _____ as at the time of retirement:
- (i) Name in Full :
 - (ii) Salary No. :
 - (iii) Designation :
 - (iv) Office where last worked :
(Indicate the name of its controlling DO and RO, if applicable)
 - (v) Date of Birth :
 - (vi) Date of joining service of the Company :
 - (vii) Date of Retirement & Date of Death :
 - (viii) Last Drawn Basic Pay per month :
 - (ix) Present Address :
 - (x) Permanent Address :
 - (xi) Provident Fund Account No. :
 - (xii) Amount of Company's Contribution : Amount Dt. of settlement of PF
to PF and interest thereon received
on retirement (please show the gross
amount without taking into account
deductions, if any, made such as for
Housing Loan etc.

N.B.: Please also furnish details of all payment of PF monies received after retirement / death till date

- (xiii) Amount of non-refundable withdrawal, : Amount Date of withdrawal
If any, made from the Company's
Contribution to PF Account
- (xiv) Name of the bank and branch in which :
the applicant is having account
- (xv) Account No. (Savings) & IFSC Code :
- (xvi) Details of Family:-
(Family for this purpose means the family as defined in Rule 2(1) of the General Insurance (Employees') Pension Scheme, 1995)

S. No.	Name of the members of the family	Date of Birth	Relationship to the employee	Remarks If any
1.				
2.				
3.				
4.				
5.				

(Note: The particulars of payment of Company's contribution to PF together with interest thereon and of non-refundable withdrawals furnished by the applicant are subject to verification by the Company and the amount intimated by the Company in this regard will be final and binding on the applicant)

Date: _____

Signature

Relation with Deceased Employee: _____

(Name in full)**Attestation***

Date: _____

Signature of Officer-in-charge

Salary Roll No.: _____

(Name in full)

Office where last working: _____

(Designation & Rubber Stamp)

(Note: Any addition/alteration in the text of the form will make the option invalid)

(For Office use only)**Verification: ****

This is to certify that the above particulars as declared by the employee concerned have been verified and found to be correct as per office records which I have seen personally.

Date: _____

Signature of Officer Concerned

Salary Roll No.: _____

(Name in full)

RO / HO Deptt: _____

(Designation & Rubber Stamp)**NOTE:**

***Attestation:** The form is to be countersigned and signature attested by the Officer-in-charge, if the employee was working at a Branch or a D.O. and by the Head of the Department, if the employee was working at RO/HO

****Verification:** The particulars furnished by the employee including date of birth and date of joining have to be certified as having been verified and found to be correct by the designated officer of the Personnel Department at RO/HO, not below the rank of Manager (Scale IV).

OPTION FORM – 'I A'

Option Form to be filled in by the first eligible member of the family of the employee who joined the service of Company before 28th June, 1995, continued to be in the service on 23rd April, 2019 but died on or before 22nd July, 2019

(04 Copies to be submitted)

To,
The Oriental Insurance Company Limited

1. I hereby declare that I have read and understood the General Insurance (Employees') Pension Amendment Scheme, 2019 and the General Insurance (Employees') Pension Scheme, 1995, as amended from time to time.
2. I hereby opt to be governed by the General Insurance (Employees') Pension Scheme, 1995.
3. I hereby authorize the Trustees of The Oriental Insurance Company Provident Fund to transfer the entire contribution of the Company to Provident Fund along with interest accrued thereon, standing to the credit of Provident Fund Account of Late Shri / Smt. / Kum. _____, to The Oriental Insurance Company (Employees') Pension Fund (hereinafter referred to as 'the said Pension Fund').

OR

I hereby undertake to refund to the Company the entire contribution of the Company to Provident Fund along with interest accrued thereon that was paid to Late Shri / Smt. / Kum. _____ upon final settlement of PF Account following his / her death or any such amount paid thereafter consequent upon wage revision, within the period prescribed i.e. not later than 21st October, 2019.
4. I hereby authorize the Company to transfer the entire contribution of the Company to Provident Fund that may accrue to Late Shri / Smt. / Kum. _____, if any revision of scales of pay is effected from a date prior to 23rd April, 2019, to the said Pension Fund.
5. I further undertake to refund to the Company the entire amount of Non-Refundable Withdrawal, if any, made by Late Shri / Smt. / Kum. _____ from the contribution of the Company to Provident Fund and interest accrued thereon together with interest at the rate of 9% per annum from the date of such withdrawal until the date of its refund to the Company, within the period prescribed i.e. not later than 21st October, 2019.
6. I further undertake to pay to the Company an amount equal to 3.7 times of 'pay' of Late Shri / Smt. / Kum. _____ as on the 01st March, 2019, as a one-time contribution to the said Pension Fund within the period prescribed i.e. not later than 21st October, 2019.

7. I understand that the above option exercised by me is final and I further undertake that I shall at no time revoke the above option or the authority given by me to the Trustees of The Oriental Insurance Company Provident Fund.
8. Date of birth of Late Shri / Smt. / Kum. _____ is _____.
9. Date of joining service of Late Shri / Smt. / Kum. _____ with the Company as a permanent whole time employee is _____.
10. Late Shri / Smt. / Kum. _____ was in the service of the Company on permanent part-time basis during the period beginning from _____ to _____, both days inclusive, prior to his / her appointment on permanent whole time basis. (Strike out this paragraph, if not applicable).
11. I give below particulars of Late Shri / Smt. / Kum. _____ as at the time of retirement / death:
- | | | | |
|--------|---|---|--|
| (i) | Name in Full | : | |
| (ii) | Salary No. | : | |
| (iii) | Designation | : | |
| (iv) | Office where last worked | : | |
| | (Indicate the name of its controlling DO and RO, if applicable) | | |
| (v) | Date of Birth | : | |
| (vi) | Date of joining service of the Company | : | |
| (vii) | Date of Death | : | |
| (viii) | Last Drawn Basic Pay per month | : | |
| (ix) | Present Address | : | |
| (x) | Permanent Address | : | |
| (xi) | Provident Fund Account No. | : | |
| (xii) | Amount of Company's Contribution to PF and interest thereon received on retirement (please show the gross amount without taking into account deductions, if any, made such as for Housing Loan etc. | : | <u>Amount</u> <u>Dt. of settlement of PF</u> |
| (xiii) | Amount of non-refundable withdrawal, If any, made from the Company's Contribution to PF Account | : | <u>Amount</u> <u>Date of withdrawal</u> |
| (xiv) | Name of the bank and branch in which the applicant is having account | : | |
- N.B.: Please also furnish details of all payment of PF monies received after death till date

(xv) Account No. (Savings) & IFSC Code _____ :

(xvi) Details of Family:-

(Family for this purpose means the family as defined in Rule 2(1) of the General Insurance (Employees') Pension Scheme, 1995)

S. No.	Name of the members of the family	Date of Birth	Relationship to the employee	Remarks If any
1.				
2.				
3.				
4.				
5.				

(Note: The particulars of payment of Company's contribution to PF together with interest thereon and of non-refundable withdrawals furnished by the applicant are subject to verification by the Company and the amount intimated by the Company in this regard will be final and binding on the applicant)

Date: _____

Signature

Relation with Deceased Employee: _____

(Name in full)

Attestation*

Date: _____

Signature of Officer-in-charge

Salary Roll No.: _____

(Name in full)

Office where last working: _____

(Designation & Rubber Stamp)

(Note: Any addition/alteration in the text of the form will make the option invalid)

(For Office use only)

Verification: **

This is to certify that the above particulars as declared by the employee concerned have been verified and found to be correct as per office records which I have seen personally.

Date: _____

Signature of Officer Concerned

Salary Roll No.: _____

(Name in full)

RO/HO Deptt.: _____

(Designation & Rubber Stamp)

NOTE:

***Attestation:** The form is to be countersigned and signature attested by the Officer-in-charge, if the employee was working at a Branch or a D.O. and by the Head of the Department, if the employee was working at RO/HO

****Verification:** The particulars furnished by the employee including date of birth and date of joining have to be certified as having been verified and found to be correct by the designated officer of the Personnel Department at RO/HO, not below the rank of Manager (Scale IV).

OPTION FORM – 'II A'

Option Form to be filled in by the first eligible member of the family of the employee who joined the service of Company before 28th June, 1995, had retired from the service of the Company before 23rd April, 2019 but died on or before 21st August, 2019

(04 Copies to be submitted)

To,
The Oriental Insurance Company Limited

1. I hereby declare that I have read and understood the General Insurance (Employees') Pension Amendment Scheme, 2019 and the General Insurance (Employees') Pension Scheme, 1995, as amended from time to time.
2. I hereby opt to be governed by the General Insurance (Employees') Pension Scheme, 1995.
3. I hereby authorize the Company to transfer the entire contribution of the Company to Provident Fund that may accrue to Late Shri / Smt. / Kum. _____, if any revision of scales of pay is effected from a date prior to 23rd April, 2019, to The Oriental Insurance Company (Employees') Pension Fund (hereinafter referred to as 'the said Pension Fund').
4. I hereby undertake to refund to the Company the entire contribution of the Company to Provident Fund along with interest accrued thereon that was paid to Late Shri / Smt. / Kum. _____ upon final settlement of PF Account following his / her retirement or any such amount paid thereafter consequent upon wage revision, within the period prescribed i.e. not later than 21st October, 2019.
5. I further undertake to refund to the Company the entire amount of Non-Refundable Withdrawal, if any, made by Late Shri / Smt. / Kum. _____ from the contribution of the Company to Provident Fund and interest accrued thereon together with interest at the rate of 9% per annum from the date of such withdrawal until the date of final settlement of his / her PF Account, within the period prescribed i.e. not later than 21st October, 2019.
6. I further undertake to pay to the Company an amount equal to **0.3 times of the amount arrived at point 4 & 5 above**, as a one-time contribution to the said Pension Fund within the period prescribed i.e. not later than 21st October, 2019.
7. I understand that the above option exercised by me is final and I further undertake that I shall at no time revoke the above option.
8. Date of birth of Late Shri / Smt. / Kum. _____ is _____.

9. Date of joining service of Late Shri / Smt. / Kum. _____ with the Company as a permanent whole time employee is _____.
10. Late Shri / Smt. / Kum. _____ was in the service of the Company on permanent part-time basis during the period beginning from _____ to _____, both days inclusive, prior to his / her appointment on permanent whole time basis. (Strike out this paragraph, if not applicable).
11. I give below particulars of Late Shri / Smt. / Kum. _____ as at the time of retirement:
- (i) Name in Full :
 - (ii) Salary No. :
 - (iii) Designation :
 - (iv) Office where last worked :
(Indicate the name of its controlling DO and RO, if applicable)
 - (v) Date of Birth :
 - (vi) Date of joining service of the Company :
 - (vii) Date of Retirement & Date of Death :
 - (viii) Last Drawn Basic Pay per month :
 - (ix) Present Address :
 - (x) Permanent Address :
 - (xi) Provident Fund Account No. :
 - (xii) Amount of Company's Contribution : Amount Dt. of settlement of PF
to PF and interest thereon received
on retirement (please show the gross
amount without taking into account
deductions, if any, made such as for
Housing Loan etc.

N.B.: Please also furnish details of all payment of PF monies received after retirement / death till date

- (xiii) Amount of non-refundable withdrawal, : Amount Date of withdrawal
If any, made from the Company's
Contribution to PF Account
- (xiv) Name of the bank and branch in which :
the applicant is having account
- (xv) Account No. (Savings) & IFSC Code :
- (xvi) Details of Family:-

(Family for this purpose means the family as defined in Rule 2(1) of the General Insurance (Employees') Pension Scheme, 1995)

S. No.	Name of the members of the family	Date of Birth	Relationship to the employee	Remarks If any
1.				
2.				
3.				
4.				
5.				

(Note: The particulars of payment of Company's contribution to PF together with interest thereon and of non-refundable withdrawals furnished by the applicant are subject to verification by the Company and the amount intimated by the Company in this regard will be final and binding on the applicant)

Date: _____

Signature

Relation with Deceased Employee: _____

(Name in full)**Attestation***

Date: _____

Signature of Officer-in-charge

Salary Roll No.: _____

(Name in full)

Office where last working: _____

(Designation & Rubber Stamp)

(Note: Any addition/alteration in the text of the form will make the option invalid)

(For Office use only)**Verification: ****

This is to certify that the above particulars as declared by the employee concerned have been verified and found to be correct as per office records which I have seen personally.

Date: _____

Signature of Officer Concerned

Salary Roll No.: _____

(Name in full)

RO/ HO Dept: _____

(Designation & Rubber Stamp)**NOTE:**

***Attestation:** The form is to be countersigned and signature attested by the Officer-in-charge, if the employee was working at a Branch or a D.O. and by the Head of the Department, if the employee was working at RO/HO

****Verification:** The particulars furnished about the employee including date of birth and date of joining have to be certified as having been verified and found to be correct by the designated officer of the Personnel Department at RO/HO, not below the rank of Manager (Scale IV).