

GOVERNMENT OF TELANGANA

ABSTRACT

Public Services-Telangana Government Life Insurance Scheme Endowment Policies-Enhancement of Age of superannuation from 58 to 61 years and introduction of Telangana State Revised Pay Scales, 2020-Increase of Maximum Insurable Age under TS Government Life Insurance Scheme from (53) years to (56) years and decrease of minimum insurable age from 21 to 19 years and Revision of Rates of Compulsory Premium with reference to Revised Pay Scales, 2020 – Orders – Issued.

FINANCE (ADMN.I) DEPARTMENT

G.O.Ms.No. 92

Dated: 16-08-2021

Read the following:-

1. G.O.Ms.No.26, Finance & Planning (FW.Admn.II) Department, Dt.22.02.1995.
2. G.O. (P).No. 423, Finance (Admn.II) Department, dt:29.11.2005.
3. G.O.Ms.No.231, Finance (Admn.II) Department, dt:28.06.2010.
4. G.O.Ms.No.16, Finance (Admn.II) Department, dt.17.2.2011.
5. G.O.Ms.No.45, Finance(HRM-III)Department, Dated.30-03-2021
6. G.O.Ms.No.49, Finance (Admn.I) Department, dated.27.04.2015
7. Lr.No.2/General/Insurable age/2021-22,dated.17.04.2021 of Director of Insurance, Telangana, Hyderabad
8. Govt.Memo.No.103515-D/29/A2/Admn-I/2020-21, Dated.06.05.2021.
9. GO Ms.No.51, Finance (HRM-IV) Department, Dated.11-06-2021.
10. LrNo.2/General/Insurableage/Slab Rates/2021-22, dt:05-08-2021 of Director of Insurance, Telangana, Hyderabad.

ORDER:

Under the existing rules, the Telangana Government Life Insurance Department issues the Endowment Insurance Policies to the Government employees based on the maximum insurable age of 53 years and these policies will mature on the insured attaining the age of 58 years. In the reference 2nd and 3rd read above, the compulsory premium rates under the policy have been revised as and when the Revised Pay Scales were implemented to the State Government Employees based on the recommendations of the successive Pay Revision Commissions and the existing rates are prescribed in the reference 6th read above.

2. In the reference 5th read above, the Government enhanced the age of superannuation of the State Government employees from (58) years to (61) years and in the reference 9th read above, the Government have issued orders introducing the Revised Pay Scales, 2020.

3. In the circumstances reported by the Director of Insurance, Telangana, Hyderabad in the reference 10th read above, Government after careful examination, hereby order that the maximum Insurable age under the Telangana Government Life Insurance Scheme be increased from 53 years to 56 years and minimum insurable be decreased from 21 to 19 years. As such, the insurable age as on next birth anniversary shall be 19 to 56 years and the rates of compulsory premium under the scheme shall be revised as detailed below and accordingly issue the following instructions:-

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160/CFA/MS
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