



GOVERNMENT OF ANDHRA PRADESH  
ABSTRACT

PUBLIC SERVICES – Employees Welfare Scheme – Andhra Pradesh State Employees Group Insurance Scheme – 1984 – Revised Rate of Interest on accumulated Savings Fund Communication of Tables of benefits for Savings Fund for the period from 01-04-2011 to 31-03-2012 – Revised Tables – Orders – Issued.

FINANCE (ADMN.II) DEPARTMENT

G.O.Ms No.54

Dated: 06-04-2011

Read the following:

1. G.O.Ms.No. 293 Finance & Planning (Fw. Accjs.II) Dept. Dt.08-10-1984.
2. G.O.Ms.No. 312 Finance & Planning (Fw.Admn.II) Dept., Dt.06-11-1984
3. G.O.Ms.No. 367 Finance & Planning (Fw.Admn.II) Dept., Dt. 15-11-1994
4. G.O.Ms.No. 381 Finance & Planning (FW.Admn. I) Dept., Dt.05-12-1994.
5. G.O.Ms.No. 382 Finance & Planning (Fw.Admn. I) Dept., Dt.05-12-1999.
6. G.O.Ms.No. 85 Finance (Admn.II) Department, dated 29-03-2010 read with circular Memo. No.457/75/A2/Admn.II/2010, dated 29-03-2010.
7. Government of India Office Memorandum No. 7(1)EV/2010 Ministry of Finance Department of Expenditure, dated 31-01-2011.
8. Director of Insurance, Letter No.2/GIS-I/Tables/2010-2011, dated 18-03-2011.

\*\*\*\*\*

ORDER:

In the reference 1<sup>st</sup> read above orders were issued introducing Group Insurance Scheme to the State Government employees in place of Family Benefit Scheme w.e.f. 01-11-1984. Accordingly to para 9 of the above order, the accumulations of savings fund part and insurance fund part shall carry interest at the rates prescribed by Government from time to time.

2. In the reference 2<sup>nd</sup> read above, orders were issued for apportioning the subscription of each unit of Rs. 10/- between Insurance Fund and Savings Fund in the ratio of Rs. 3.125 and Rs. 6.875 respectively.

3. In terms of the recommendation of the Committee constituted to review the working of the A.P. State Employees Group Insurance Scheme in Government orders 3<sup>rd</sup> read above orders were issued for revision of rate of subscription of each unit from Rs.10/- to Rs.15/- with effect from 01-11-1994. In modification of the para 9 of the Government orders 1<sup>st</sup> read above, orders were issued in Government orders 4<sup>th</sup> read above for fixing the interest on the accumulations of the Savings Fund of the Member of the Scheme for the State as a whole and shall be paid at the rate of 12% per annum compounded quarterly with effect from 01-11-1994. Further, in the Government Orders 5<sup>th</sup> read above, the apportionment of the subscription of each unit Rs. 15/- between Insurance Fund and Savings Fund was fixed in the ratio of Rs. 4.50 and Rs. 10.50 respectively with effect from 01-11-1994.

10

7/7/11

FA

673

2/1/11

4. The rate of interest on accumulations of Savings Fund of the Member of the Scheme and the interest on the Insurance Fund from time to time is as follows :

Financial Year	Rate of Interest	Government Order
11/1984 to 10/1994	10%	G. O. Ms. No. 293 Finance & Planning (FW.Accts.II) Department, dated 08-10-1984
11/1994 to 03/2000	12%	G. O. Ms. No. 381 Finance & Planning (Fw.Adms.II) Department, dated 05-12-1994.
01-04-2000 to 31-03-2011	11%	G.O.Ms No. 63 Finance & Planning (Fw.Pen-II) Department, dated 06-06-2000
01-04-2001 to 31-03-2002	9.5%	G.O.Ms.No. 345 Finance & Planning (FW.Pen-II) Department, dated 07-07-2001
01-04-2002 to 31-03-2004	9%	G.O.Ms.No. 703 Finance & Planning (FW.Pen.II) Department, dated 19-07-2002
01-01-2004 on wards	8%	G.O.Ms.No. 625 Finance & Planning (Fw Pen.II) Department, dated 02-09-2004

5. Government of India in the reference 7<sup>th</sup> read above have continued the rate of Interest on the Central Government Employees Group Insurance Funds @ 8% per annum from 01-01-2011 to 31-12-2011. Based on this, the Director of Insurance being the Head of the Department concerned has furnished the proposals for fixing the rates of interest on the A.P.G.I.S. Funds and also to issue revised tables of benefit of savings funds covering the period from 01-04-2011 to 31-03-2012 vide reference 8<sup>th</sup> read above.

6. In the above circumstances and after careful examination of the matter Government hereby order that in supersession of the orders issued in the reference 6<sup>th</sup> cited the rates of interest on the A.P. Group Insurance Savings Funds be allowed at 8% per annum from 1<sup>st</sup> April, 2011 onwards and the Tables are issued for the period covering from 1-4-2011 to 31<sup>st</sup> March, 2012. The orders, revising the tables of benefits I, II & III III(A) to III (R) on savings Fund of Andhra Pradesh State Employees Group Insurance Scheme, 1984 on cessation of membership during the period from 01-04-2011 to 31-03-2012 are appended herewith for making payments under the Scheme.

7. The Sanctioning Authorities / Drawing & Disbursement Officer's / Treasury Officers/ District Audit Officers are requested to keep in view of the appended table while sanctioning and making the final payments under Group Insurance Scheme for proper implementation of the scheme. Further, the following instructions shall also be scrupulously followed.

- (1) The Head of the Department / Drawing & Disbursement Officer shall be held responsible for sanctioning the Group Insurance Scheme Final Payments. If any excess payments are found, the difference amount shall be collected from the sanctioning authority and such Officers are liable for disciplinary action.
- (2) The Drawing & Disbursement Officer shall recover the correct rate of subscription according to the eligible group of the employees. For any excess / less recovery, the D.D.O. concerned shall be held responsible.
- (3) The Director of Insurance, Andhra Pradesh, Hyderabad shall conduct a regular Audit of all claims paid under Group Insurance Scheme and send a report to the Head of the Department concerned.
- (4) The Head of the Department concerned shall take action against the erring Official who are responsible for the excess / less recoveries wherever they are detected.

- (5) Any excess payment made, if found during the Audit by the Directorate of Insurance, the same shall be immediately recovered from the concerned and remitted through challan to the concerned Head of Account by the D.D.O. and the fact of remittance shall invariably be communicated to the Directorate of Insurance.
- (6) If an employee's subscription is not recovered during his service period, the total subscription along with interest shall be recovered from the Payments admissible to him.
- (7) All the Heads of Offices should take prompt action for recording the necessary subscription entries in the Service Registers of the employees under proper attestation every year at the close of March, a certificate shall be recorded in the Service Book of each employee that subscriptions to the scheme at the appropriate rates have been recovered for the period from April to March. The entries shall be attested by the Drawing & Disbursing Officer.
- (8) As per G.O.Ms.No. 910 Finance (Admn.II) Department, dated 28-10-2002, the Group Insurance Scheme Payment a copy of sanction orders including calculation slip shall be sent to the Directorate of Insurance for verification.
8. The Director of Insurance is further advised to obtain the Government of India revised rates of interest and submit proposals to the Government in advance every year so as to issue orders in time.
9. The Director of Insurance, A.P., Hyderabad shall take necessary further action in the matter accordingly.
10. Copy of this order is available on internet and can be accessed at address <http://WWW.ap.gov.in.goir>.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

**I.V. SUBRAHMANYAM**  
**PRINCIPAL SECRETARY TO GOVERNMENT (FP)**

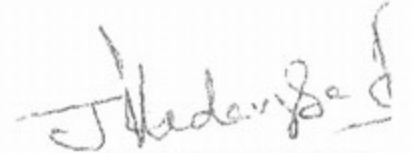
To

- The Principal Accountant General (Audit-I), A.P., Hyderabad (20 copies)  
 The Principal Accountant General (Audit-II), A.P., Hyderabad (20 copies)  
 The Accountant General (A&E) A.P., Hyderabad (by name).  
 The Director of Insurance, A.F., Hyderabad (200 copies)  
 The Director of Treasuries & Accounts, A.P., Hyderabad.  
 The Director of State Audit, A.P., Hyderabad.  
 The Pay & Accounts Officer, A.P., Hyderabad.  
 The Director of Works Accounts, A.P., Hyderabad.  
 The Principal Secretary to Governor of Andhra Pradesh, Hyderabad.  
 The Principal Secretary / Secretary to the Chief Minister and Private Secretaries to Ministers.  
 All Special Chief Secretaries / Principal Secretaries / Secretaries to Government with a request to communicate to all concerned.  
 All Departments of Secretariat.  
 All Heads of the Departments including Collectors, Superintendents of Police and District Judges.  
 The Registrar, A.P. High Court, Hyderabad (with a covering letter).  
 The Registrar, A.P. Administrative Tribunal, Hyderabad (with a covering letter).  
 The Secretary, A.P. Public Service Commission, Hyderabad, (with a covering letter)  
 The Chairman, Tribunal for Disciplinary Proceedings, Hyderabad.  
 All the Joint Directors of Works Projects.  
 All the District Treasury Officers./ All Sub-Treasury Officers.  
 All the Chief Executive Officers of all Zilla Parishads.

4

All the District Educational Officers.  
All the District Panchayat Officers  
All the Mandal Development Officer.  
All the Mandal Educational Officers.  
All the Commissioners / Special Officers of the Municipalities / Corporations.  
The Registrar, Osmania / Andhra / Sri Venkateswara / Sri Krishnadevaraya / Kakatiya /  
Nagarjuna / Jawaharlal Nehru Technological Universities.  
All Recognized Service Associations.  
The Finance (Pension -II) Department.  
SP/Ses..

//FORWARDED BY ORDER//

  
SECTION OFFICER

**ANNEXURE**

**TABLE - I**

**TABLE SHOWING THE ACCUMULATED SAVINGS OF BENEFITS FROM SAVINGS FUND PER EACH UNIT OF Rs.10/- upto 31-10-1994.**

No. of completed years from the date of entry into the scheme to the date of 31-10-1994	Accumulated Savings as on 31-10-1994 (i.e. the sum of portion of the Savings fund contribution with interest thereon.
1	86
2	181
3	286
4	402
5	530
6	669
7	822
8	990
9	1,179
0	1,388

**TABLE -II**

Table showing the interest payable (Interest only) on the accumulation of Savings fund as on 31-10-1994 per each unit of Rs.10/- @ 12% p.a. from 1-11-1994 to 31-3-2000 @ 11% p.a. from 1-4-2000 to 31-03-2001 @ 9.5% p.a. from 01-04-2001 to 31-03-2002 and 9% p.a. from 01-04-2002 to 31-10-2004 and 8% p.a. from 1-11-2004 onwards Compounded Quarterly on cessation of membership from the scheme.

ACS No	Nov	Dec	Jan	Feb.	Mar.	Apr.	May	Jun	Jul	Aug	Sep.	Oct.
94-1995	1	2	3	3	4	5	6	7	8	9	10	11
95-1996	12	13	14	15	16	17	18	19	20	21	22	23
96-1997	24	25	26	27	28	30	31	32	33	34	35	37
97-1998	38	39	40	42	43	44	45	47	48	49	51	52
98-1999	53	55	56	58	59	60	62	63	65	66	68	69
99-2000	71	72	74	76	77	78	80	81	83	85	86	88
00-2001	89	91	92	94	96	97	99	100	101	103	104	106
01-2002	107	109	110	112	114	115	117	118	120	121	123	124
02-2003	126	127	129	131	132	134	135	137	139	140	142	144
03-2004	145	147	149	151	152	154	156	158	160	161	163	165
04-2005	167	169	170	172	174	175	177	179	181	182	184	186
05-2006	188	189	191	193	195	197	199	201	203	204	206	208
06-2007	210	212	214	216	218	220	222	224	226	228	230	235
07-2008	235	237	239	241	243	245	248	250	252	256	257	260
08-2009	261	263	266	268	270	273	275	278	280	282	285	287
09-2010	290	292	295	297	300	302	305	307	310	313	318	320
010-2011	321	323	326	329	332	334	337	340	343	346	348	351
011-2012	354	357	360	363	366							