

MUTUALWELFARE SCHEME (CirDO/P&HRD/11 OF 2003-2004)

Date of commencement : 01.12.1982

Last date of joining : 31.12.1993

Objective : To provide medical assistance to retired employees and their spouse and timely financial help to family members of the employees on their death, during service or after retirement.

Membership : Permanent employees of the Bank including those on probation and permanent Part time employees as on 31.12.1992 having 25 years of service or more till the age of 60 or with other terms and condition can become members of the scheme.

Some important points for the members

1. Membership contribution up to the age of 60
2. **Cessation of service** : member has to pay all the contribution with lump sum payment up to the age of 60
3. **On the death of member before age of 60** : The spouse/nominee will get lump sum amount and monthly financial relief and **on the death of member after retirement only monthly financial relief payable to spouse. Life certificate to be submit every year in November.**

Welfare Fund Unit during service	Death during service Lumpsum to be paid to Nominee / Heirs	Monthly Financial relief payable to spouse
Rs.10	Rs.10,000	Rs.200
Rs.20	Rs.10,000	Rs.250
Rs.30	Rs.15,000	Rs.375
Rs.40	Rs.20,000	Rs.500

4. After superannuation a member will get refund of welfare fund without interest as well as medical benefit, as under:-

Unit	90% of cost of Hospitalization subject to life time limit of (Rs.)	Serious / special diseases with or without hospitalization subject to life time limit of (Rs.)	General diseases life long as per column (c) within financial limit of (Rs.)
(a)	(b)	(c)	(d)
Rs. 10/-	6,000/-	6,000/-	500/- per year
Rs. 20/-	15,000/-	15,000/-	1,000/- per year
Rs. 30/-	22,500/-	22,500/-	1,500/- per year
Rs. 40/-	30,000/-	30,000/-	2,000/- per year

All medical bills and life certificate to be submit to the pension paying branch for forwarding to the Zonal Offices, as the Scheme is managed and records maintained at respective Zonal Offices