

LIFE INSURANCE CORPORATION OF INDIA (EMPLOYEE) PENSION RULES, 1995

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1500. Total of (a + b + c) 50 per cent of the average monthly emoluments for the last 10 months in service prior to retirement. Dearness relief at index number 600 in the All India Average Consumer Price Index for Industrial Workers in the series 1960= 100, on basic pension calculated at (1) above, as per

Table given below Total increased basic pension = (B + C) x number of years of qualifying service (Max. 33 years) 33 Basic pension as on 1.11.1993 (rounded off to the next higher rupee) Rs. Rs. Rs. Rs. Rs. Rs. Rs. (A) (B) (C) (D) (E) For increase in the additional pension, amount of special allowances counted for making contributions to Provident Fund will be increased with reference to the quantum of special allowances ranking for Provident Fund as per the Staff Regulations or Service Rules (a) (b) (c) Class IV employees Class III employees drawing pension upto Rs. 757/- per month 80.40 per cent of pension calculated at (1) above 67 per cent of pension calculated at (1) above Class III employees drawing pension of Rs. 757/- per month and above will be eligible for dearness relief as under: Amount of basic pension drawn per month (Rs.) (1) 757 to 796 797 to 804 805 to 824 825 to 844 845 to 864 865 to 884 885 to 904 905 to 924 925 to 944 945 to 964 965 to 984 985 to 1004 1025 to 1044 1045 to 1064 1065 to 1084 1085 and above The amount of dearness relief admissible (2) 508.00 534.00 540.00 553.00 567.00 580.00 593.00 607.00 620.00 634.00 647.00 660.00 687.00 701.00 714.00 727.00 (d) Class I and Class II employees shall be eligible for dearness relief as under: (i) For those drawing basic pension upto Rs. 765/- per month (ii) For those drawing basic pension from Rs. 766/- to Rs. 1165/- per month (iii) For those drawing basic pension from Rs. 1166/- per month or above 66 per cent of the amount of pension calculated as at (1) above subject to a maximum of Rs. 500/- Rs. 500/- 42.90 per cent of the amount of pension calculated as at (1) above subject to a maximum of Rs. 715/- (iii) Scale of basic pension per month (1) upto Rs. 1,250/- Rs. 1,251/- to Rs. 2,000/- Rs. 2,001/- to Rs. 2,130/- above Rs. 2,130/- The rate of dearness relief as a percentage of basic pension (2) 0.67 per cent 0.67 per cent of Rs. 1,250/- plus 0.55 per cent of basic pension in excess of Rs. 1,250/- 0.67 per cent of Rs. 1,250/- plus 0.55 per cent of the difference between Rs. 2,000/- and Rs. 1,250/- plus 0.33 per cent of basic pension in excess of Rs. 2,000/- 0.67 per cent of Rs. 1,250/- plus 0.55 per cent of the difference between Rs. 2,000/- and Rs. 1,250/- plus 0.33 per cent of the difference between Rs. 2,130/- and Rs. 2,000/- plus 0.17 per cent of basic pension in excess of Rs. 2,130/- Scale of basic pension per month (1) upto Rs. 2,400/- Rs. 2,401/- to Rs. 3,850/- Rs. 3,851/- to Rs. 4,100/- above Rs. 4,100/- The rate of dearness relief as a percentage of basic pension (2) 0.35 per cent 0.35 per cent of Rs. 2,400/- plus 0.29 per cent of basic pension in excess of Rs. 2,400/- 0.35 per cent of Rs. 2,400/- plus 0.29 per cent of the difference between Rs. 3,850/- and Rs. 2,400/- plus 0.17 per cent of basic pension in excess of Rs. 3,850/- 0.35 per cent of Rs. 2,400/- plus 0.29 per cent of the difference between Rs. 3,850/- and Rs. 2,400/- plus 0.17 per cent of the difference between Rs. 4,100/- and Rs. 3,850/- plus 0.09 per cent of basic pension in excess of Rs. 4,100/- Scale of pay per month (1) Upto Rs. 1,500/- Rs. 1,501/- to Rs. 3,000/- Above Rs. 3,000/- Amount of monthly Family Pension (2) 30 per cent of the 'Pay' shall be the basic family pension plus 30 per cent of allowances which are counted for making contributions to Provident Fund but not for dearness allowance shall be the additional family pension. The aggregate of basic and additional family pension shall not be less than Rs. 375/- per month. 20 per cent of the 'Pay' shall be the basic family pension plus 20 per cent of allowances which are counted for making contributions to Provident Fund but not for dearness allowance shall be the additional family pension. The aggregate of basic and additional family pension shall not be less than Rs. 450/- per month. 15 per cent of the 'Pay' shall be the basic family pension plus 15 per cent of allowances which are counted for making contributions to Provident Fund but not for dearness allowance shall be the additional family pension. The aggregate of basic and additional family pension shall not be less than Rs. 600/- per month and more than Rs. 1,250/- per month. Scale of pay (1) Upto Rs. 2,870/- Rs. 2,871/- to Rs. 5,740/- Above Rs. 5,740/- Amount of monthly Family Pension (2) 30 per cent of the 'Pay' shall be the basic family pension plus 30 per cent of the allowances which are counted for making contributions to Provident Fund but not for dearness allowance shall be the additional family pension. The aggregate of basic and additional family pension shall be subject to a minimum of Rs. 720/- per month. 20 per cent of the 'Pay' shall be the basic family pension plus 20 per cent of the allowances which are counted for making contributions to Provident Fund but not for dearness allowance shall be the additional family pension. The aggregate of basic and additional family pension shall be subject to a minimum of Rs. 860/- per month. 15 per cent of the 'Pay' shall be the basic family pension plus 15 per cent of the allowances which are counted for making contributions to Provident Fund but not for dearness allowance shall be the additional family pension. The aggregate of basic and additional family pension shall be subject to a minimum of Rs. 1,150/- per month and a maximum of Rs. 2,400/- per month. Scale of pay per month (1) Upto Rs. 4,360/- Rs. 4,361/- to Rs. 8,700/- Rs. 8,701/- and above Amount of monthly Family Pension (2) 30 per cent of the "Pay" shall be the basic family pension

plus 30 per cent of the allowances which are counted for making contributions to Provident Fund but not for dearness allowance shall be the additional family pension. The aggregate of basic and additional family pension shall be subject to a minimum of Rs. 1,100/- permonth. 20 per cent of the "Pay" shall be the basic family pension plus 20 per cent of the allowances which are counted for making contributions to Provident Fund but not for dearness allowance shall be the additional family pension. The aggregate of basic and additional family pension shall be subject to a minimum of Rs. 1,310/- permonth. 15 per cent of the "Pay" shall be the basic family pension plus 15 per cent of the allowances which are counted for making contributions to Provident Fund but not for dearness allowance shall be the additional family pension. The aggregate of basic and additional family pension shall be subject to a minimum of Rs. 1,740/- permonth. Scale of pay (1) Upto Rs. 5,840/- Rs. 5,841/-to Rs. 11,640/- Rs. 11,641/- and above Amount of monthly Family Pension (2) 30 percentofthe"Pay"shall be the basicfamily pension plus 30 per cent of the allowances which are counted for making contributions to Provident Fund but not for dearness allowance shall be the additional family pension. The aggregate of basic and additional family pension shall be subject to a minimum of Rs. 1,480/- per month 20 percentofthe"Pay"shall be the basicfamily pension plus 20 per cent of the allowances which are counted for making contributions to Provident Fund but not for dearness allowance shall be the additional family pension. The aggregate of basic and additional family pension shall be subject to a minimum of Rs. 1,760/- per month 15 percentofthe"Pay"shall be the basicfamily pension plus 15 per cent of the allowances which are counted for making contributions to Provident Fund but not for dearness allowance shall be the additional family pension. The aggregate of basic and additional family pension shall be subject to a minimum of Rs. 2,330/- per month

