



GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

SOCIAL SECURITY CUM PROVIDENT FUND BOOSTER SCHEME - Instruction in the state of A.P. for subscribers to provident funds - Orders - Issued.

FINANCE AND PLANNING (FIN. WING.PEN. I) DEPARTMENT

G.O. Ms. No. 425 .

Date: 28-9-1976.

Read the following

1. Office Memorandum No.F-9(10) V (B) 75, dt. 8-1-75 of the Govt. of India. Ministry of Finance Department.
2. O. M. No.9 (10- V. (B)/75 dt. 24-5-75 of the Govt of India, Ministry of Finance Department of expenditure, NEW DELHI.
3. O.M. No. 9 (10) V./75, dt, 14-7-75 of the Govt of India, Ministry of Fiancé Department of Expenditure, NEW DELHI.

ORDER:

A P U S

In the office memorandum 1st read above the Govt. of India have introduced a deposit like insurance scheme which provides on insurance cover to the subscribers of the Provident Funds without payment of premium.

2. Govt. after careful consideration have decided to introduce social security cum provident fund booster scheme with effect from 1-8-76, with view to provide extra social security to the families of the subscribers to the provident funds as a positive incentive to State Government employees to save more. This scheme provides on insurance cover to the subscribers of the provident funds without payment of premium. The scheme will be admitted as follows: -

i. On the month of subscribers in service, the person (s) eligible to receive provident fund balances in terms of the relevant rules will be sanctioned on additional amount equal to the average balance in the account of the deceased Govt. servant in the fund during the three years immediately proceedings the fund during the three years immediately proceedings the death of the employee subjected to the providence of the sub Para (iii) below.

ii. In the case of contributory provident fund, only the subscription of the employees with interest there on w be taken as balance for the purpose of this scheme

iiii. The above benefit will be available subject to the fulfillment of the following conditions:-

a. The balance in the account of the Govt. servant should not have fallen the below the following limits at any time during three years providing date of death.

Rs- 4,000/- in the case of gazetted officers.

Rs. 3,000/- in the case of non-gazetted officers and

Rs. 1,000/- in the case of class IV employees.

b. The upper limit up to which the benefit of insurance cover will be available Rs. 10,000/- Thus any amount in excess of Rs. 10,000/- in the fund will be dis-regarded for the purpose of this extra benefit.

c. The benefit would be admissible only if any employee has put in at least 5 years service at the time of death

The account officer in the office of the accountant General, A-P. will authorize the payment additional provided in the scheme to the persons entitled to receive to the P.F- money at the time of making final payment of the provident fund balances, without any further sanction.

The period of three years' for calculation of benefit under the scheme may be computed backwards from the month proceeding the month in which death occurs.

The interest credited the account of the subscriber should be taken into account to cheque that the minimum prescribed fund balance has been maintained. The average balance for purposes of the additional benefits should also include the amount of interest up to the month proceedings the month in which death occurs.

The post which a Govt. servant was holding at the time of death should be taken for the purpose of the minimum balance in the account.

The expenditure under this account will be divided to under Major head 288 Social Security and Welfare-Other social security and welfare programmes.

iv. These shall take effect from 1-8-76

The Secretaries of Departments/Heads of Departments are requested to take urgent steps to bring the contends of these orders to notice of all persons employed under their administrative control including those on foreign service.

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

R. RAJAMANI,

Joint Secretary to Government