GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

PUBLIC SERVICES – Employees Welfare Scheme – Andhra Pradesh State Employees Group Insurance Scheme – 1984 – Revised Rate of Interest (7.1% p.a) on accumulated Savings Fund Communication of Tables of Benefits for Savings Fund for the Period from 01-04-2022 to 30-09-2022 – Revised Tables – Orders – Issued.

FINANCE (ADMN-III-DI, DSA) DEPARTMENT

G.O.Ms.No.63 **Dated:26-04-2023**

Read the Following:-

1. G.O.MS.No.293, Finance & Planning (Finance.Wing-Accts.II) Department, Dated:08.10.1984
2. G.O.MS.No.312,Finance.&Plg.(Fin.Wing.Accts.II)Department,Dated:06-11-1984
3. G.O.MS.No.367,Finance&Planning(FW-Admn.II)Department,Dated:15-11-1994
4. G.O.MS.No.8, Finance (Admn-III.DI, DSA) Department. Dated:22-02-2021
5. G.O.RT.No.3060, Finance (HR-III-Pension,GPF) Department,Dated:29-12-2020
6. G.O.RT.No.337, Finance (HR-III-Pension,GPF) Department,Dated:26-02-2021
7. G.O.MS.No.43, Finance (Admn-III.DI, DSA) Department. Dated:25-06-2021
8. G.O.RT.No.1590, Finance (HR-III-Pension,GPF) Department,Dated:01-07-2021
9. G.O.MS.No.74, Finance (Admn-III.DI, DSA) Department. Dated:17-09-2021
10. G.O.RT.No.1936, Finance (HR-III-Pension,GPF) Department,Dated:29-09-2021
11. G.O.RT.No.2025, Finance (HR-III-Pension,GPF) Department,Dated:23-12-2021
12. G.O.MS.No.94, Finance (Admn-III.DI, DSA) Department. Dated:09-05-2022
13. G.O.RT.No.55,Finance (HR-III-Pension,GPF) Department,Dated:22-02-2022
14. G.O.MS.No.177, Finance (Admn-III.DI, DSA) Department. Dated:19-07-2022
15. G.O.RT.No.167,Finance (HR-III-Pension,GPF) Department,Dated:30-06-2022
16. G.O.RT.No.247,Finance (HR-III-Pension,GPF) Department,Dated:20-09-2022

ORDER:

In the reference 1st read above, orders were issued for introducing Group Insurance Scheme to the State Government Employees in place of Family Benefit Scheme with effect from 01-11-1984. According to Para 9 of the reference 1st read above, 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 2nd 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 Andhra Pradesh State Employees Group Insurance Scheme in Government orders 3rd 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. 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. The amount of Insurance coverage will be Rs.15, 000/-for each unit of subscription.

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
01-04-2013 to 31-03-2016	8.7%	G.O.RT.No.2142, Finance (Pen-II) Department, Dated: 30-04-2013
01-04-2016 to 30-06-2016	8.1%	G.O.RT.No.1638, Finance (HR-5-Pension,GPF) Department, Dated: 27-06-2016
01-01-2017 to 31-03-2017	8.0%	G.O.RT.No.318, Finance (HR-5-Pension,GPF) Department, Dated: 22-02-2017
01-04-2017 to 30-06-2017	7.9%	G.O.RT.No.1171, Finance (HR-5-Pension,GPF) Department, Dated: 17-05-2017
01-07-2017 to 31-12-2017	7.8%	G.O.RT.No.2087, Finance(HR-5-Pension,GPF) Department, Dated: 31-10-2017
01-01-2018 to 31-03-2018	7.6%	G.O.RT.No.96, Finance (HR-5-Pension,GPF) Department, Dated: 24-01-2018
01-04-2018 to 30-06-2018	7.6%	G.O.RT.No.1204, Finance(HR-5-Pension,GPF) Department, Dated: 22-05-2018.
01-10-2018 to 30-06-2019	8.0%	G.O.RT.No.2119, Finance(HR-IV- Pension.II,GPF) Department, Dated: 17-12-2018, G.O.RT.No.110, Finance(HR-IV- Pension.II,GPF) Department, Dated: 24-01-2019, G.O.RT.No.950, Finance(HR-IV- Pension.II,GPF) Department, Dated: 01-05-2019
01-07-2019 to 31-03-2020	7.9%	G.O.RT.No.1319, Finance (HR-IV- Pension.II,GPF) Department, Dated: 20-08-2019 and G.O.RT.No. 2134, Finance (HR-III-Pension) Department ,Dated: 24-12-2019, G.O.RT. No .1689,Finance(HR-III-Pension) Department., Dated: 22-06-2020
01-04-2020 to 30-09-2022	7.1%	G.O.RT. No .1690,Finance(HR-III-Pension) Department, Dated: 22-06-2020, G.O.RT. No .2403, (HR-III-Pension,GPF) Department, Dated: 22-09-2020 G.O.RT.No.3060, Finance (HR-III-Pension,GPF) Department,Dated:29-12-2020 G.O.RT.No.337, Finance (HR-III-Pension,GPF) Department,Dated: 26-02-2021 G.O.RT.No. 1590 , Finance (HR-III-Pension,GPF) Department,Dated: 01-07-2021 **G.O.RT.No.1936, Finance (HR-III-Pension, GPF)** Department,**Dated:29-09-2021** G.O.RT.No.2025,Finance (HR-III- Pension, GPF) Department, Dated :23-12-2021 **G.O.RT.No.55Finance (HR-III-Pension, GPF)** Department, **Dated :25-02-2022** **G.O.RT.No.167 Finance (HR-III-Pension, GPF)** Department, **Dated :30-06-2022** **G.O.RT.No.247 Finance (HR-III-Pension, GPF)** Department, **Dated :20-09-2022**

5. Government has constituted a committee for preparation of Tables for calendar year 2016 onwards on par with CGEGIS tables. The Committee has prepared a simplified table for maturity value of one unit for the calendar year 2016 and in Continuation of the government orders the table for 2nd & 3rd Quarter of Calendar Year 2022 is prepared at the applicable interest rates 7.1% per anum.

6. The Sanctioning Authorities / Drawing and Disbursement Officers / Treasury Officers /District Audit Officers / Pay and Accounts Officers / Director of Works and Accounts 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:

5. The Head of the Department / Drawing and 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.
6. The Drawing and Disbursement Officer shall recover the correct rate of subscription according to the eligible group of employees. For any excess/less recovery, the Drawing and Disbursement Officer concerned shall be held responsible.
7. The Director of Insurance, Andhra Pradesh, Amravati, and Ibrahimpatnam shall conduct a regular Audit of all claims paid under Group Insurance Scheme and send a report to the Head of the Department concerned.
8. The Head of the Department concerned shall take action against the erring officials who are responsible for the excess / less recoveries wherever they are detected
9. 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 e-challan to the Head of Account i.e. 8011-107-01 by the Drawing and Disbursement Officer and the fact of remittance shall invariably be communicated to the Directorate of Insurance.
10. If an employee's subscription at any period if not recovered during his Service the total subscription along with interest shall be recovered from the payments admissible to him.
11. 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 and a Certificate shall be recorded in the Service Book of each employee that subscription 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 and Disbursing Officer.
12. As per G.O.Ms.No.910, Finance (Admn.II) Department, Dated: 28.10.2002 "Sanctioning authority shall send a copy of sanction orders of the Group Insurance Scheme Payment including calculation slip to the Directorate of Insurance for verification".
13. As per G.O.Ms.No.225, Finance (Admn.II) Department, Dated:22-06-2010 the revised pay slabs as per RPS 2010 and its Corresponding Slabs in the Revised Scales of Pay, 2015 & 2022 for Classification of Groups and Compulsory deduction of subscription units applicable to the corresponding groups as shown below.

S. No.	Slabs of Pay under Revised Scales of Pay 2010 as per G.O.MsNo.225	Corresponding Slabs in the Revised Scales of Pay,2015	Corresponding Slabs in the Revised Scales of Pay,2022	Classification of Groups	Units of Subscription (Rs 15/- per each unit)
1	Rs.18030-55660	35120-110850	54060-179000	A	8 Units Rs.120/-
2	Rs.11860-42590	23100-84970	35570-137220	B	4 Units Rs 60/-
3	Rs.8440-33200	16400-66330	25220-107210	C	2 Units Rs 30/-
4	Rs.6700-23650	13000-47330	20000-76730	D	1 Units Rs 15/-

7. In view of the above circumstances stated above and after careful examination of the matter, Government hereby order that the revised rate @7.1% p.a. 1st April 2022 on the Andhra Pradesh Group Insurance Savings Funds shall be allowed to continue up to 30-09-2022. Further, it is ordered that instructions prescribed should be followed scrupulously. The revised Table is annexed in Annexure I and some illustrations are also given in Annexure-II.

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

K.V.V. SATYANARYANA
SECRETARY TO GOVERNMENT(B&IF)

To,
All the Heads of Departments in A.P.
All the Secretariat Departments in A.P. Secretariat, Velagapudi, Amaravathi.
The Principal Accountant General (Audit) A.P. Vijayawada.
The Principal accountant General (A&E) A.P. Vijayawada.
The Director of Insurance, A.P, Mangalagiri. He is instructed to communicated the above order to all the Head of the Departments in A.P.
Copy to
SF/SCs(110010)

//FORWARDED::BY ORDER//

SECTION OFFICER

7290937(2)/2023/ADMN-DI&DSA-FIN01

ANNEXURE –I

UNIT	Andhra Pradesh State Employees Group Insurance Scheme					
Start year	Accumulated Saving Fund of one unit up to Sep 2022					
↓	↓ 2nd & 3rd Quater in the year 2022 ↓					
	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22
1984	29952.84	30140.58	30328.39	30516.25	30707.33	30898.47
1985	27491.43	27664.61	27837.85	28011.15	28187.41	28363.73
1986	25261.52	25421.50	25581.55	25741.66	25904.49	26067.37
1987	23241.32	23389.36	23537.45	23685.61	23836.27	23986.99
1988	21411.13	21548.33	21685.60	21822.93	21962.57	22102.27
1989	19753.06	19880.46	20007.91	20135.43	20265.09	20394.80
1990	18250.94	18369.44	18488.01	18606.64	18727.25	18847.92
1991	16890.08	17000.54	17111.06	17221.63	17334.05	17446.53
1992	15657.22	15760.38	15863.60	15966.89	16071.88	16176.93
1993	14540.30	14636.86	14733.47	14830.15	14928.41	15026.74
1994	13489.59	13579.90	13670.27	13760.71	13852.63	13944.61
1995	12103.94	12186.06	12268.24	12350.47	12434.05	12517.68
1996	10872.82	10947.65	11022.54	11097.50	11173.66	11249.88
1997	9778.98	9847.34	9915.76	9984.24	10053.82	10123.45
1998	8807.12	8869.73	8932.40	8995.13	9058.85	9122.63
1999	7943.06	8000.55	8058.11	8115.73	8174.25	8232.83
2000	7175.04	7227.99	7281.00	7334.08	7387.97	7441.93
2001	6484.07	6532.94	6581.86	6630.85	6680.58	6730.38
2002	5855.11	5900.26	5945.46	5990.73	6036.67	6082.68
2003	5279.92	5321.66	5363.46	5405.32	5447.80	5490.35
2004	4752.73	4791.35	4830.03	4868.78	4908.08	4947.45
2005	4266.03	4301.77	4337.57	4373.44	4409.82	4446.25
2006	3816.40	3849.48	3882.62	3915.82	3949.49	3983.22
2007	3401.01	3431.63	3462.31	3493.06	3524.23	3555.46
2008	3017.25	3045.60	3074.01	3102.49	3131.35	3160.26
2009	2662.71	2688.97	2715.28	2741.66	2768.38	2795.17
2010	2335.18	2359.50	2383.87	2408.32	2433.06	2457.88
2011	2032.59	2055.12	2077.70	2100.35	2123.28	2146.27
2012	1753.88	1774.76	1795.70	1816.70	1837.95	1859.26
2013	1498.33	1517.70	1537.12	1556.61	1576.32	1596.10
2014	1263.87	1281.85	1299.89	1317.99	1336.29	1354.65
2015	1048.74	1065.45	1082.22	1099.05	1116.05	1133.11
2016	851.14	866.67	882.27	897.93	913.75	929.62
2017	668.73	683.18	697.70	712.28	727.00	741.77
2018	499.80	513.26	526.78	540.36	554.05	567.81

2019	343.49	356.02	368.62	381.27	394.03	406.85
2020	198.76	210.43	222.17	233.97	245.86	257.80
2021	63.94	74.81	85.75	96.76	107.83	118.96
2022	0.00	0.00	0.00	0.00	0.00	0.00

INTEREST RATES		
FROM	**TO**	**%**
1-Nov-1984	**31-Oct-1994**	**10**
1-Nov-1994	**31-Mar-2000**	**12**
1-Apr-2000	**31-Mar-2001**	**11**
1-Apr-2001	**31-Mar-2002**	**9.5**
1-Apr-2002	**31-Mar-2004**	**9**
1-Apr-2004	**30-Nov-2011**	**8**
1-Dec-2011	**31-Mar-2012**	**8.6**
1-Apr-2012	**31-Mar-2013**	**8.8**
1-Apr-2013	**31-Mar-2016**	**8.7**
1-Apr-2016	**31-Dec-2016**	**8.1**
1-Jan-2017	**31-Mar-2017**	**8**
1-Apr-2017	**30-Jun-2017**	**7.9**
1-Jul-2017	**31-Dec-2017**	**7.8**
1-Jan-2018	**30-Sep-2018**	**7.6**
1-Oct-2018	**30-Jun-2019**	**8**
1-July-2019	**31-Mar-2020**	**7.9**
1-Apr-2020	**31-Mar-2022**	**7.1**
1-Jan-2017	**31-Mar-2017**	**8**
1-Apr-2017	**30-Jun-2017**	**7.9**
1-Jul-2017	**31-Dec-2017**	**7.8**
1-Jan-2018	**30-Sep-2018**	**7.6**
1-Oct-2018	**30-Jun-2019**	**8**
1-July-2019	**31-Mar-2020**	**7.9**
1-Apr-2020	**30-Sep-2022**	**7.1**

upto 31/10/1994 one Unit =Rs.10 (saving6.875+insurance3.125) and from 1/11/1994 unit size increased to Rs.15(saving 10.5+insurance4.5). This change is considered while arriving to maturity value of saving portion of one unit. The month November in a calendar year is taken as starting month.

Section Officer

ANNEXURE –II (Illustrations)

v. A unit starts at Rs 10 pm .before 1994 and it increases to Rs 15 pm from 1994 but there is no extra unit only one unit is to be taken for arriving maturity value with starting year before 1994.

Employee retires in APR 2022 GIS particulars	Year of Start	No of Units added	One unit maturity on Apr 2022 based on its starting year	Total of Maturity
From 11/1990 to 10/1994 Rs 10 pm and from 11/1994 Rs.15 Per month	1990	1	18250.94	18,250.94
From 11/2000 to 10/2010 Rs 30 pm	2000	1	7175.04	7,175.04
From 11/2010 to 10/2014 Rs 60 pm	2010	2	2335.18	4,670.36
From 11/2014 to 04/2022 Rs 120pm	2014	4	1263.87	5,055.48
Total No of units at his Retirement.		8	Total Maturity with interest Apr 2022	35,151.82

Note: All units put together shall not exceed 8 in any case.

Employee Retires in AUG ,2022 GIS Particulars	Year of Start	No of Units added	One unit maturity on Aug 2022 based on its starting year	Total of Maturity
From 11/1984 to 10/1989 Rs 10 pm	1984	1	30707.33	30,707.33
From 11/1989 to 10/1994 Rs 20 pm	1989	1	20265.09	20,265.09
From 11/1994 to 10/2006 Rs 30 pm	1994	No Extra Units	--	-
From 11/2006 to 08/2022 Rs 60 pm	2006	2	3949.49	7,898.98
Total No of units at his Retirement		4	Total Maturity with interest on Aug,2022	58,871.4

Employee Retires in SEP ,2022 GIS Particulars	Year of Start	No of Units added	One unit maturity on SEP,2022 based on its starting year	Total of Maturity
From 11/1993 to 10/1994 Rs 80 pm	1993	8	15026.74	1,20213.92
From 11/1994 to 09/2022 Rs 120pm	1994	No Extra Units	--	--
Total No of units at his Retirement		8	Total Maturity with interest on Sep,2022	1,20213.92

Section Officer