

**GOVERNMENT OF ANDHRA PRADESH  
ABSTRACT**

PUBLIC SERVICES – Employees Welfare Scheme – Andhra Pradesh State Employees Group Insurance Scheme – 1984 – Revised Rate of Interest (@7.6% p.a) on Accumulated Savings Fund Communication of Tables of Benefits for Savings Fund for the Period from 01-04-2018 to 30-06-2018 – Revised Tables – Order– Issued.

**FINANCE (ADMIN-III) DEPARTMENT**

**G.O.MS.No. 156**

**Dated: 28-09-2018**

**Read the following:**

- 1) G.O.Ms.No.293, Fin. & Plg (FW-Accts.II) Dept., dated: 08-10-1984
- 2) G.O.Ms.No.312, Fin. & Plg (FW-Acmn.II) Dept., dated: 06-11-1984
- 3) G.O.Ms.No.367, Fin. & Plg (FW-Admn.II) Dept., dated: 15-11-1984
- 4) G.O.Ms.No.111, Finance (Admn.DI&IF) Dep., dated: 11-07-2017
- 5) G.O.Ms.No.122, Finance (Admn.DI&IF) Dep., dated: 19-07-2017
- 6) G.O.Ms.No.3, Finance (Admin-III) Dep., dated: 26-01-2018
- 7) G.O.Ms.No.96, Finance (HR-5-Pension,GPF) Dep., dated: 24-01-2018
- 8) G.O.Ms.No.51, Finance (Admin-III) Dep., dated: 24-04-2018
- 9) G.O.Rt.No.1204, Finance (HR-5-Pension,GPF) Dep., Dated: 22-05-2018

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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 with effect from 01-11- 1984 . According to Para 9 of the reference 1<sup>st</sup> read above, the accumulations of savings fund part and insurance fund part shall carry interest for the rated prescribed by Government from time to time.

2. In the reference 2<sup>nd</sup> read above, orders were issued for apportioning the subscription the 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 The reference 3<sup>rd</sup> above orders were issued for revision of rate of subscription 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- 11-194. The amount of Insurance coverage will be Rs.15, 000/- for each unit of subscription.

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

- 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.
- 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.
- The Director of Insurance, Andhra Pradesh, Amaravati, 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.
- 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.

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- 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 Drawing and Disbursement Officer and the fact of remittance shall invariably be communicated to the Directorate of Insurance.
- 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.
- 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.
- 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".

5. In view of the circumstances stated above and after careful examination of the matter, Government hereby order that, the revised rates of interest on the Andhra Pradesh Group Insurance Savings Funds shall be allowed at 7.6% per annum as per the G.O.Rt.No.1204, Finance (HR-5-Pension, GPF) Dep., Dated: 22-05-2018 and the Table for GIS subscription and with accumulated interest is issued for the periods covering from 01-04-2018 to 30-06-2018. Further, it is ordered that instructions prescribed at Para 4th above, should be followed scrupulously. The revised Table is annexed below.

6. The Director of Insurance, Andhra Pradesh, Amaravathi, Ibrahimpatnam shall take further necessary action accordingly and conduct a regular Audit of all claims paid under Group Insurance Scheme and send a report of the Head of the Department concerned.

7. Copy of this order is available on Interest and can be accessed at address <http://www.goir.ap.gov.in>.

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

**K.V.V. SATYANARAYANA  
SPECIAL SECRETARY TO GOVERNMENT (B&IF)**

To,  
All the Heads of Departments,  
All the Departments in the secretariat,  
The Principal Accountant General (Audit) A.P Hyderabad,  
The Principal Accountant General (A&E) A.P Hyderabad.

**//FORWARDED:: BY ORDER//**

**SECTION OFFICER**

## ANNEXURE

APGIS Maturity values are one unit for the second quarter of 2018 (Cumulative of saving Portion + Quarterly compounded interest)

UNIT	Andhra Pradesh State Employees Group Insurance Scheme					
start year	Accumulated Saving Fund of one unit up to June 2018					
↓	↓ closing month in the year 2018 ↓					
	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18
1984	21404.26	21550.35	21696.49	<b>21842.71</b>	<b>21991.57</b>	<b>22140.50</b>
1985	19607.76	19742.46	19877.24	<b>20012.07</b>	<b>20149.34</b>	<b>20286.67</b>
1986	17980.21	18104.61	18229.08	<b>18353.61</b>	<b>18480.37</b>	<b>18607.20</b>
1987	16505.74	16620.80	16735.93	<b>16851.12</b>	<b>16968.36</b>	<b>17085.68</b>
1988	15169.94	15276.54	15383.20	<b>15489.94</b>	<b>15598.56</b>	<b>15707.26</b>
1989	13959.77	14058.71	14157.71	<b>14256.77</b>	<b>14357.59</b>	<b>14458.47</b>
1990	12863.42	12955.41	13047.47	<b>13139.59</b>	<b>13233.33</b>	<b>13327.14</b>
1991	11870.17	11955.87	12041.64	<b>12127.48</b>	<b>12214.81</b>	<b>12302.20</b>
1992	10970.35	11050.35	11130.42	<b>11210.55</b>	<b>11292.07</b>	<b>11373.66</b>
1993	10155.14	10229.98	10304.89	<b>10379.86</b>	<b>10456.12</b>	<b>10532.45</b>
1994	9389.24	9459.20	9529.23	<b>9599.33</b>	<b>9670.63</b>	<b>9741.99</b>
1995	8377.90	8441.46	8505.09	<b>8568.78</b>	<b>8633.55</b>	<b>8698.39</b>
1996	7479.34	7537.21	7595.15	<b>7653.15</b>	<b>7663.65</b>	<b>7722.69</b>
1997	6680.98	6733.80	6786.68	<b>6839.62</b>	<b>6893.44</b>	<b>6947.32</b>
1998	5971.65	6019.97	6068.36	<b>6116.81</b>	<b>6166.05</b>	<b>6215.36</b>
1999	5341.42	5385.75	5430.15	<b>5474.61</b>	<b>5519.78</b>	<b>5565.02</b>
2000	4780.45	4821.23	4862.07	<b>4902.98</b>	<b>4944.53</b>	<b>4986.15</b>
2001	4276.14	4313.72	4351.37	<b>4389.08</b>	<b>4427.38</b>	<b>4465.74</b>
2002	3817.08	3851.75	3886.50	<b>3921.30</b>	<b>3956.64</b>	<b>3992.04</b>
2003	3397.26	3429.28	3461.36	<b>3493.51</b>	<b>3526.14</b>	<b>3558.83</b>
2004	3012.49	3042.06	3071.71	<b>3101.42</b>	<b>3131.56</b>	<b>3161.77</b>
2005	2657.26	2684.59	2711.98	<b>2739.45</b>	<b>2767.30</b>	<b>2795.21</b>
2006	2329.09	2354.34	2379.65	<b>2405.04</b>	<b>2430.77</b>	<b>2456.57</b>
2007	2025.90	2049.24	2072.63	<b>2096.10</b>	<b>2119.87</b>	<b>2143.71</b>
2008	1745.81	1767.37	1788.99	<b>1810.68</b>	<b>1832.65</b>	<b>1854.68</b>
2009	1487.05	1506.97	1526.95	<b>1547.00</b>	<b>1567.30</b>	<b>1587.66</b>
2010	1247.99	1266.40	1284.87	<b>1303.40</b>	<b>1322.16</b>	<b>1340.98</b>
2011	1027.14	1044.15	1061.22	<b>1078.36</b>	<b>1095.69</b>	<b>1113.08</b>
2012	823.72	839.44	855.22	<b>871.07</b>	<b>887.09</b>	<b>903.17</b>
2013	637.20	651.74	666.34	<b>681.01</b>	<b>695.82</b>	<b>710.70</b>
2014	466.08	479.53	493.05	<b>506.63</b>	<b>520.34</b>	<b>534.12</b>
2015	309.06	321.52	334.05	<b>346.64</b>	<b>359.33</b>	<b>372.09</b>
2016	164.84	176.38	187.99	<b>199.67</b>	<b>211.43</b>	<b>223.27</b>
2017	31.70	42.40	53.17	<b>64.00</b>	<b>74.91</b>	<b>85.88</b>
2018	0.00	0.00	0.00	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

INTEREST RATES		
FROM	TO	%
1/1/1984	31/10/1994	10
11/1/1994	31/3/2000	12
1/4/2000	31/3/2001	11
1/4/2001	31/3/2002	9.5
1/4/2002	31/10/2004	9
1/11/2004	31/12/2011	8
1/1/2012	31/3/2012	8.6
1/4/2012	31/3/2013	8.8
1/4/2013	31/3/2016	8.7
1/4/2016	31/12/2016	8.1
1/1/2017	31/3/2017	8
1/4/2017	31/6/2017	7.9
1/7/2017	31/12/2017	7.8
1/1/2018	30/6/2018	7.6

up to 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.