



No. TEVTA/Bud/Life-Ins/2016/1915

Dated the Lahore, **16** August, 2016

NOTIFICATION

Subject: - GROUP LIFE INSURANCE SCHEME

No. TEVTA/Bud/Life-Ins/2016/1915 Technical Education and Vocational Training Authority is pleased to approve and notify policy for life insurance of TEVTA employees for the period 01-02-2016 to 31-01-2017. **M/S Pak-Qatar Family Takaful, Limited** is appointed for the group life Insurance of TEVTA employees working under TEVTA Service Regulations.

1. **Coverage Plan and Sum Assured**

The sum assured, annual/monthly rate of premium of different categories of employees shall be followed as under;

Category	No. of Lives	Sum Assured	Rate	Yearly Premium Per Person	Monthly Premium Per Person
1 to 10	2087	200,000	1.10	220	18
11 to 15	1178	300,000	1.10	330	28
16	192	450,000	1.10	495	41
17	704	600,000	1.10	660	55
18	69	875,000	1.10	963	80
19	44	1,050,000	1.10	1155	96
20 & above	7	1,250,000	1.10	1375	115

- a. Benefit will be paid upon the death of an assured employee irrespective of whether death is due to natural cause or by accident. **M/S Pak-Qatar Family Takaful, Limited** will provide 24 hours coverage for all classes of employees. Coverage includes death while in course of employment as well as off duty.
- b. The life coverage would continue up to the age of superannuation i.e. 60 years and till the service of the employee, whichever is earlier.

- c. Employees obtaining early retirement or retiring on medical grounds from service shall not be covered.
- d. The coverage shall apply to all TEVTA employees actively at work who are age of below 60 years and who have completed 30 days continuous service. The risk on the lives of the employees not actively at work at the commencement of policy shall commence from the date they resume their duties.

Additional Benefits

- Accidental disability benefits.
- Terminal illness benefits.

2. The deduction of group life insurance premium of all employees working at all institutions / offices/ centers shall be made at Secretariat level at the time of release of salary budget to field offices.

3. The amount of group insurance premium shall be deducted from the salary of employees working in BS-05 to above in each month and premium for employees working in BS-01 to BS-04 shall be contributed by TEVTA and debited to the appropriate head of accounts accordingly.

Note:-

- The concerned ZM/DM/Project Director/AM (Finance)/Principal/HOI will provide detail of group insurance deduction of all TEVTA employees.
- TEVTA will not be responsible for those employees who do not contribute to the premium of sum assured to TEVTA.

(MIRZA UMAR FAROOQ
GENERAL MANAGER (FINANCE)
TEVTA

A copy is forwarded for information and necessary action to:-

1. All General Managers, TEVTA Secretariat Lahore.
2. All Zonal Managers TEVTA in Punjab.
3. All Managers of TEVTA Secretariat, TEVTA Secretariat Lahore.
4. The Manager (Service Centers), TEVTA Secretariat Lahore.
5. All District Managers TEVTA in the Punjab with the direction to forward all insurance claims to Admin Section of TEVTA Secretariat.
6. All Project Directors /Managers of Service Centers in the Punjab.
7. All Principal / HOI/Workshop Managers of TEVTA institutions.
8. PSO to Chairperson, TEVTA.
9. PS to Chief Operating Officer TEVTA

(MUHAMMAD ASHFAQ)
MANAGER (FINANCE)
TEVTA