



Ref. No. TEVTA/Fin/G.Ins/TEVTA/2012/

Dated 12th January, 2012

NOTIFICATION

Subject: - GROUP LIFE INSURANCE SCHEME OF TEVTA EMPLOYEES

In continuous of this office Notification No. TEVTA/Fin/Life.Ins/TEVTA/2010 dated 6-01-2011, the Group Life Insurance Policy for TEVTA employees is hereby notified w-e-f 01.12.2011 to 30-11-2012. M/S EFU LIFE ASSURANCE LTD is appointed for the Group Life Insurance of employees working under TEVTA Service Regulations.

Coverage Plan and Sum Assured

2- The sum assured, annual / monthly rate of premium of different categories of employees shall be followed w-e-f 01-12-2011 as under:-

Category	Sum Assured	Rate	Yearly Premium per person	Monthly Premium per Person	Remarks
1 to 10	200,000	1.31	262	22	TEVTA will make contribution for BS-01 to BS-04
11 to 15	300,000	1.31	393	33	100% Employee's contribution
16	450,000	1.31	590	49	
17	600,000	1.31	786	66	
18	875,000	1.31	1146	96	
19	1,050,000	1.31	1376	115	
20 & above	1,250,000	1.31	1376	136	

- i. 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 EFU LIFE ASSURANCE LTD. will provide 24 hours coverage for all classes of employees. Coverage includes death while in course of employment as well as off duty.
- ii. The Life Coverage would continue up to the age of superannuation i.e. 60 year and till the services of the employee, whichever is earlier.

- iii. The coverage shall apply to all TEVTA employees actively at work who are of age 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

3- 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 quarterly budget release to DM/ZM offices.

4- The amount of Group Insurance Premium shall be recovered 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 on prescribed format.
- TEVTA would not be responsible for those employees who do not remit the premium of sum assured to TEVTA.


Fakhir Cheema
General Manager (F&A)

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

- (1) All General Managers TEVTA.
- (2) All Zonal Managers TEVTA
- (3) All Managers of TEVTA Secretariat.
- (4) All District Managers TEVTA in the Punjab with the request to forwarded all insurance claims to Admin Section of TEVTA Secretariat through Manager (Ops).
- (5) All Project Director of Service Centers in the Punjab
- (6) All the Principal / HOI/Workshop Managers of TEVTA institutions.
- (7) PSO to Chairperson- TEVTA
- (8) PSO to Chief Operating Officer TEVTA


Mirza Umar Farooq
DGM (Finance)