



भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

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Ref: CO/OS/Salary/2016-17/09

Date : 27/12/2016

TO

All Zonal Managers/Principal MDC/Principal ZTC

Re : Implementation of Employees' Defined Contribution Pension Scheme Rules, 2010

We are in receipt of a communication dated 23/12/2016 from ED(P&GS) proposing the modalities for the implementation of the captioned scheme. Accordingly, the date of commencement of the scheme will be 01/01/2017 and it will be administered by P&GS department through its New Group Superannuation Cash Accumulation Scheme. The Scheme will be serviced through designated P&GS units located at Zonal headquarters who will communicate the Master Policy Number to the Zonal OS department under which all transactions will be made.

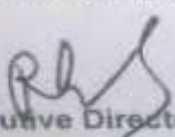
Contributions to the scheme from the date of joining till 31/12/2016 will be called as past service contributions. Such contributions, up to 31/03/2016 are to be remitted to the designated P&GS units through NEFT by 31/12/2016. The remittances must be accompanied by reconciled employee wise data. The data for reconciliation purpose had been provided by us to Zones in two phases – First, up to 31/03/2014 and thereafter for the period 01/04/2014 to 31/03/2016. As per information received, reconciliation up to 31/03/2016 has already been done at the Zones.

Remittances along with reconciled data for the broken period 01/04/2016 to 31/12/2016 are to be made before 31/01/2017. Data for reconciliation for this period shall be made available to all Zones by the first week of January, 2017.

From 01/2017 onwards, the contributions shall be remitted on monthly basis along with employees' data before 7th of the following month. Necessary program for the same shall be made available shortly.

Detailed guidelines on operational aspects are enclosed as at Annexure A.

We request you to ensure adherence to all the above mentioned time lines so as to avoid loss of interest to employees on the DCP contributions.


Executive Director (E&OS)

Encl. : As stated