

SALIENT FEATURES OF PENSION AMENDMENT SCHEME 2019 - L.I.C.

Date of Notification in Gazette - 23.04.2019 No. GSR 324 [E]

S.NO.	Category of Employee	No of days to Exercise the Option	No. of days to Authorise the Corporation to transfer the entire CC to PF along with accrued interest on P F	No. of days to Refund the CC to PF along with interest accrued	No. of days to pay One-Time Contribution & amount of contribution	Pension / Family Pension eligible date
					Last date=21.10.19	
1	Employees who were the service of LIC on or before 28.6.1995 and CONTINUED to be in SERVICE as on the date of Notification of these Amended Scheme 2019	90 days from date of notification Last date=22.7.19	90 days from date of notification Last date=22.7.19	not applicable	180 days from date of notification Amount : 3.7 times of "PAY" as on 1.3.2019 PAY=Basic+FPA+Exm.allw+Grd.allw+wtchmn allw	After retirement
2	Employees who were in the service of LIC on or before 28.6.1995 but RETIRED on or before the date of Notification of these Amended Scheme 2019	120 days from date of notification Last date=21.8.19	120 days from date of notification Last date=21.8.19	180 days from date of notification Last date=21.10.19	180 days from date of notification Amount: 1.3 times of CC to PF & accrued interest	from date of notification of this amended scheme
3	Employees who were in services of LIC on or before 28.6.1995 but DIED WHILE IN SERVICE on or before the date of Notification of these Amended Scheme 2019	120 days from date of notification (by Family) Last date=21.8.19	120 days from date of notification (by Family) Last date=21.8.19	180 days from date of notification Last date=21.10.19	180 days from date of notification Amount: 1.3 times of CC to PF & accrued interest	from date of notification of this amended scheme
4	Employees who were in services of LIC on or before 28.6.1995 had RETIRED from service and DIED before the date of Notification of these Amended Scheme 2019	120 days from date of notification (by Family) Last date=21.8.19	120 days from date of notification (by Family) Last date=21.8.19	180 days from date of notification Last date=21.10.19	180 days from date of notification Amount: 1.3 times of CC to PF & accrued interest	from date of notification of this amended scheme