

## GISS (Synoptic note)

G.I.S.S. was first introduced w.e.f. 1.4.1978 vide F.D. Memo No.4826-F, dt. 21.4.78, but GISS Rules, 1979 was framed vide Notn. No. 5381-F dt. 6.6.1979.

Contribution at the uniform rate of Rs.8/- per month per employee was adjusted by L.I.C. under two heads: Risk Plan—Rs.3.05 & Deposit Administration Plan – Rs.4.95 Govt. had to contribute under Risk Plan – Rs.1.65.

Benefits: In case of death – Rs.12000/- + Contribution in Deposit Admn. Plan with compound interest @6% p.a. in case of exit from Service – the amount standing at the Credit in D.A.P. together with 6% compound interest per annum on it but in no case the amount shall be less than total contribution @Rs.8/- p.m.

Formalities: Schedule of Recovery (Annex. I), Claims Form (Annex II), Formalities in between Govt. of W.B. & L.I.C. (Annex III), Nomination Form (Annex IV-A, B,C).

2. G.I.S.S., 1983 came into force w.e.f. 1.4.83 vide F.D. Memo no.2811 (350)-F, dt. 10.3.1983. Contribution and benefits are the same as of GISS, 1979 as it replaced the old scheme and contribution made by a member of old scheme was carried over to new scheme. Introduction of G.I.S.S., 1983 was necessitated due to taken over from L.I.C. to Govt. of W.B.

Special features: Date of entry into scheme be entered into S.B. and copy of nomination be pasted in the S.B.

No Loans / Advances against accumulation in the scheme. Subscription to the Scheme will form part of deduction allowable in case of I.T. i.e. exemption from I.T.

Recovery of subscription will not be stopped under any circumstances during the entire service period.

3. New G.I.S.S. 1987 was introduced w.e.f. 1.11.1987 Vide FD Memo no.825-F, dt. 31.1.87 on wholly contributory and self financing basis. The scheme is compulsory for entrants on or after 1.11.87 but optional for those who were in service before 1.11.87 i.e. they may opt. for 1983 or 1987 scheme. The option form shall be pasted in the S.B.

Special features: Option period from 31.1.87 to 30.4.87 and waiting period 1.5.87 to 31.10.87 Subscription for the scheme be on graded basis and in units of Rs.10/-. Gr.D- One unit (Rs.10), Gr.C-2 units (Rs.20), Gr. B-4 units (Rs.40) & Gr. A-8 units (Rs.80). For promotion / appointment from one group to another, subscription be raised to appropriate level w.e.f. the next anniversary of the scheme.

<u>Apportionment in between</u>	<u>Insurance Fund &amp; Saving Fund</u>		<u>Insurance cover</u>
A - 80	25	55	80000
B - 40	12.50	27.50	40000
C - 20	6.25	13.75	20000
D - 10	3.125	6.875	10000

In case of deputation, the recovery clause must be entered in deputation terms.

Form 1 (option), Form 2 (Application by employee for final payment)

Form 3 (Intimation by employer to the nominee / legal heir for subscription)

Form 4 (To be used by nominee), Form 5 (Nomination by employee without any family), Form 6 (when there is family), Form 7 (Register of Members) .

Tables of Benefits under GISS 83 & GISS 87 issued by Govt. from time to time to be used for Calculation of entitlements.