LIFE INSURANCE CORPORATION OF INDIA, CENTRAL OFFICE, "YOGAKSHEMA", JEEVAN BIMA MARG, MUMBAI – 400 021

Ref:CO/Per/ER-A/340/2024

07.05.2024

TO ALL OFFICES OF THE CORPORATION

Re: Payment of ex-gratia to 70 years & above Pensioners and Family Pensioners including Pre-1986 retirees

As a gesture of gratitude to acknowledge the contributions of aged retirees and convey our appreciation towards their exceptional work, professionalism and commitment during the period of service in the Corporation, Ministry of Finance has approved the payment of one-time Ex-Gratia amount to pensioners and family pensioners, who have completed 70 years of age as on date of this instruction.

The salient features of the payment of Ex-gratia are as under:

- (i) Payment of ex-gratia shall be made to pensioners / family pensioners according to the cadre in which they retired / died.
- (ii) Eligible Pensioners / Family Pensioners are divided into three 3 categories based on completed years of age i.e. 70 to 79 years of age, 80 to 89 years of age and 90 years & above.
- (iii) Applicable tax on the payment of Ex-Gratia will be borne by the beneficiary as per Income Tax Rules.
- (iv) The payment of ex-gratia shall be made through e-feap only.
- (v) The ONE-TIME payment of Ex-gratia shall not be considered as part of any retiral benefit.
- (vi) The payment of ex-gratia should be made by debiting A/c Code 113031 (Ex-gratia in lieu of Pension)

The amount of ex-gratia is as under:

| | Ex-gratia lump sum for pensioners including pre- 1986 retirees | | | Ex-gratia lump sum for family pensioners including spouse of pre-1986 retirees | | |
|---|---|----------------|-----------------|--|----------------|-----------------|
| Cadre | Age band (Age last Birthday) | | | Age band (Age last Birthday) | | |
| | 70-79 years | 80-89 years | 90 years and | 70-79 years | 80-89 years | 90 years and |
| Swaanar | 4.470E | 10405 | above | 0000 | 44400 | above |
| Sweeper Peon/ Head Peon/ Liftman/ Watchman/ Hamal | 14795 | 18495 | 22195 | 8880 | 11100 | 13320 |
| | 15605 | 19510 | 23410 | 9365 | 11710 | 14050 |
| Driver / Record Clerk | 17925 | 22410 | 26890 | 10755 | 13445 | 16135 |
| Assistant / Stenographer | 19350 | 24190 | 29025 | 11610 | 14515 | 17415 |
| Section Head/ Higher Grade Assistant | 29165 | 36460 | 43750 | 17500 | 21875 | 26250 |
| Development Officer | 29445 | 36810 | 44170 | 17670 | 22090 | 26505 |
| Assistant Administrative Officer | 44320 | 55400 | 66480 | 26595 | 33245 | 39895 |
| Administrative Officer | 59665 | 74585 | 89500 | 35800 | 44750 | 53700 |
| Assistant Divisional Manager | 72820 | 91025 | 109230 | 43695 | 54620 | 65545 |
| Divisional Manager | 89265 | 111585 | 133900 | 53560 | 66950 | 80340 |
| Senior Divisional Manager | 108060 | 135075 | 162090 | 64840 | 81050 | 97260 |
| Zonal Manager (Ordinary Scale) | 120985 | 151235 | 181480 | 72595 | 90745 | 108895 |
| Zonal Manager (Selection Scale) | 135625 | 169535 | 203440 | 81375 | 101720 | 122065 |

Please arrange to bring the contents of this circular to the knowledge of all concerned.

Executive Director (Personnel)