

LIFE INSURANCE CORPORATION OF INDIA
CENTRAL OFFICE

"Yogakshema"
Jeevan Bima Marg,
MUMBAI – 400 021.

Ref: Mktg/ZD/19 /2011

Date: 9.5.2011

TO ALL ZONAL MANAGERS,
OFFICERS IN-CHARGE OF DIVISIONS,
MDC, ZTCs, STCs AND AUDIT CENTRES

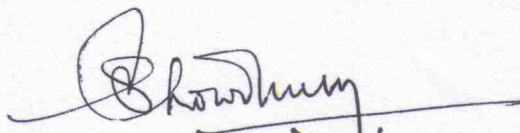
Re: Certificate to be issued to Development Officers/SBA for payments -
Monthly Office maintenance and Transaction fee.

This is further to our Circular Ref: Mktg./ZD/5/2008 dated 21.1.2008 regarding GOIB Scheme 2007-Certificate to be issued to Development Officers.

SBAs are entitled for Monthly Office Maintenance expenses on satisfying the minimum stipulated criteria and Transaction Fee. At present all Development Officers are being issued certificate as per Annexure-A attached with our above mentioned circular. The existing Annexure-A does not include separate details of the payments as above made to the SBAs.

It is therefore decided to revise the Annexure- A. This may enable SBAs to claim exemption from the income tax authorities .The Sr. /Branch Managers / Chief Managers can issue the revised Annexure-A certificate to SBAs, which will include the break up of the amount paid to SBAs viz. Monthly Office maintenance expenses and Transaction Fee. **The current practice of deducting Income Tax from these payments shall continue.**

The above revision may please be brought to the notice of all the concerned offices under your jurisdiction.


Executive Director (Marketing)

Encl: Annexure-A (Revsd)

LIFE INSURANCE CORPORATION OF INDIA
BRANCH OFFICE

Shri / Smt. / Kum.
Development Officer,
_____ Branch.

Dear Sir / Madam,

With reference to your request dated _____, we furnish below the break up details of salary payments made to you during the financial year _____.

1. Basic Pay (Rs.)	=
2. Dearness Allowance (Rs.)	=
3. City Compensatory allowance (Rs.)	=
4. House Rent allowance (Rs.)	=
5. Fixed Conveyance Allowance (Rs.)	=
6. Incentive Bonus (Rs.)	=
7. Conveyance Expenses (Rs.)	=
8. Allowance to Development Officers for procuring business (Rs.)	=
9. PLI (Rs.)	=
10. Office Maintenance Expenses (Rs.)	=
11. Transaction Fee paid (Rs.)	=
12. Others (Rs.)	=
13. Gross Salary as shown in Form 16 (Rs.)	=

Yours faithfully,

Sr./Branch Manager / Chief Manager