



No. IRDAI/HR/CIR/PER/186/10/2019

9th October, 2019

**CIRCULAR**

**Re: Revision of perks/other benefits to employees**

The Competent Authority has approved the following perquisites / other benefits as per designation-wise entitlements/limits mentioned below:

**1. Annual Health Check-up Scheme**

Reimbursement of expenses under the Annual Health Check-up Scheme will be Rs. 10,000/- per person for self and spouse.

**2. Housing Allowance**

Designation	All Offices of IRDAI (per month) (Rs.)
ED	75,000
CGM	67,500
GM	60,000
DGM	52,500
AGM	45,000
MGR	37,500
AM	30,000
Assistant / Sr. Asst.	23,000

**3. (A) Scheme for furnishing of residence of employees**

Designation	Entitlement (once in five years) (Rs.)
ED and above	10,00,000
CGM	5,00,000
GM	3,80,000
DGM	2,90,000
AGM	2,40,000
MGR	2,00,000
AM	1,80,000
Assistant / Sr. Asst.	75,000

i. The first eligibility shall be within 1 year of service and thereafter, the eligibility is once in every 5 years from the date of last availment.

- ii. Employees who have already availed of the facility and whose block has not expired as on the date of the Circular, will be eligible to claim the difference between the availed and the revised limits in one instalment.
- iii. The differential amount may be claimed before the next availment and if not done, the same will lapse.

**3) (B) Reimbursement of Maintenance charges under the Scheme for furnishing of residence of employees**

- i) All employees shall be reimbursed an amount equivalent to 10% of the amount claimed by them under the said scheme, as annual maintenance charges for undertaking repairs, insurance, etc. of the items purchased under the Scheme.
- ii) The reimbursement shall be made on declaration basis, once in a financial year. However, no reimbursement of maintenance charges shall be permitted within one year from the availment of fresh facility or differential balance amount.
- iii) The reimbursement of maintenance charges for the amount already availed under the said scheme can be claimed by the end of FY 2019-20. If the same is not claimed by the said date, it will lapse.
- iv) Reimbursement of maintenance charges on the differential amount availed will be applicable after completion of one year.
- v) Subsequently, yearly maintenance charges will fall due in the month immediately following the completion of one year period from the date of availment.

**4. Driver Salary**

All eligible employees* posted at	Amount (per month)	(Rs.)
Mumbai, New Delhi	19,000	
Hyderabad, Chennai	16,000	
Other centres	13,000	
* Eligible employees: AGM with 5 years of service, DGM and above Grades and PS to Chairman and WTMs		

**5. Reimbursement towards expenditure for purchase of mobile handset**

Designation	Eligible amount (once in 2 years)	(Rs.)
CGM and above	75,000	
GM	60,000	
DGM	50,000	
Other eligible employees* in AM, Manager and AGM grades	40,000	
* Eligible employees in Protocol and Secretarial duties		

## 6. Group Medishield Policy

Designation	Sum Insured	(Rs.)
ED and above	15,00,000	
DGM to CGM	12,00,000	
AM to AGM	9,00,000	
Assistant / Sr. Assistant	9,00,000	

- i. There will be a room rent capping @1% of sum insured for normal and @ 2% of sum insured for ICU treatment.
- ii. The maternity benefit limit will be Rs.1 lakh and Rs.1.5 lakh for normal and C-Section delivery respectively (including pre- and post-hospitalisation benefit up to maternity limit).
- iii. Psychiatric treatment shall be covered subject to hospitalization, limited to Rs. 25,000/-.
- iv. Children of employees as per definition of 'family' in Staff Regulations, 2016 will be covered. The restriction on number of children will not apply to those who were already covered prior to the Staff Regulations, 2016.
- v. Corporate Floater of Rs.20 lakh is removed.
- vi. The changes will be effective from the next renewal, i.e. 19<sup>th</sup> April, 2020.

## 7. Medical Scheme for Retired Employees

- i. It is clarified that after the demise of retired employee, the surviving spouse shall be eligible for the benefits of reimbursement of medical expenses on annual declaration basis under Group Medishield Policy and Medical Assistance Fund (MAF).
- ii. The surviving spouse of the deceased retired employee is required to intimate to IRDAI of the demise of the retired employee within a period of four months from the date of death along with the death certificate.
- iii. The surviving spouse shall not be required to make any additional payment towards the membership of MAF.

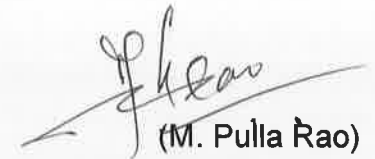
## 8. Scheme of Compassionate Package for family members

- a. Ex-gratia: The Ex-gratia shall be two times of gross annual CTC of the employee at the time of death subject to the condition that the ex-gratia payment shall not exceed the CTC for the remaining service of the deceased employee worked out notionally as per the age of retirement. The tax amount on ex-gratia amount, if any, shall be borne by IRDAI. CTC will include salary, allowances and all eligible entitlements including employer's contribution to PF/NPS and Superannuation Fund.

- b. Waiver of Loan: IRDAI shall waive 50% of only the outstanding housing loan (with accrued interest thereon) taken from IRDAI.

The above revisions (except under Group Medishield Policy) are effective from 1<sup>st</sup> October, 2019.

All other terms and conditions except the aforesaid entitlements/limits governing the above perks/other benefits under respective circulars/master circulars will remain unchanged.

  
(M. Pulla Rao)  
Executive Director (Gen)