

**Subject: Implementation of Pension Scheme in ITPO w.e.f 01.01.2007.**

Madam/Sir,

We are pleased to inform that Pension Scheme has been approved by Department of Commerce and being implemented in ITPO.

All superannuated employees, who were on ITPO rolls on 01/01/2007 and completed not less than 15 years of service in ITPO shall be covered by LIC Pension Plan.

**Initial Contribution**

The amount payable by ITPO for the period in respect of each employee shall @ of 7% of Basic Pay + IDA from 01.01.2007 onwards. The entire sum i.e. 7% of BP + IDA from 01.01.2007 till date of superannuation/VRS/Death shall be invested under LIC Pension Plan.

Further, already superannuated employees shall contribute Rs.5000/- by way of DD/Cheque drawn in favour of ITPO Employees Defined Contribution Superannuation Trust as one-time payment to become eligible for pension scheme. Further, it is optional for retired/VRS employees to contribute up to maximum of employer contribution.

It is clarified that the Spouse/Dependent of employee superannuated on or after 01.01.2007 and demised thereafter are also eligible to claim Pension after contribution of Rs.5000/- as stated above. Such cases would be dealt as per LIC Pension Scheme.

In order to implement LIC Pension Plan, it is expected to fill in enclosed LIC Pension form and submit alongwith DD/Cheque of said amount and requisite documents to Shri Gajraj Singh, Secretary, ITPO Employees Defined Contribution Pension Trust, Pragati Bhawan, Pragati Maidan, New Delhi 110001 on priority basis latest before 15.10.2017.

In case any clarification is required, it advised to contact Shri Gajraj Singh, Dy. Gen. Manager, Finance at [gsingh@itpo.gov.in](mailto:gsingh@itpo.gov.in).

(Application for Purchase of Immediate Annuity)

The Manager (P&GS)  
LIC of India  
Delhi Divisional Office-1  
Jeevan Prakash, 6<sup>th</sup> & 7<sup>th</sup> Floor  
25, K. G. Marg New Delhi-110001

Dear Sir,

Re: Release of Annuity Payment in favor of member of \_\_\_\_\_  
Employees' Superannuation Benefit Fund Mr. /Mrs.

We do hereby propose for Annuities on the life of the below mentioned member / Beneficiaries in accordance with the Rules of the fund and confirm the accuracy of the particulars given below and agree that the said particulars shall form the basis of the annuities to be effected by the Corporation.

1. Name of the member on whose life annuity is to be effected: \_\_\_\_\_

2. Address : \_\_\_\_\_

Telephone No. \_\_\_\_\_ Mobile No. \_\_\_\_\_

Email Id \_\_\_\_\_

3. Date of Birth:

4. Date of Commencement of Proposed Annuity:

5. Mode of exit (Pl. Specify):

6. PAN No. (Attach Photocopy):

7. Particulars of Spouse (For Joint Life Options only)

| Name | Date of Birth | Address/Contact details. |
|------|---------------|--------------------------|
|      |               |                          |

8. Particulars of the Nominee:

| Sl. No. | Name | Date of Birth | Relationship | % Share | Address for Communication |
|---------|------|---------------|--------------|---------|---------------------------|
| 1.      |      |               |              |         |                           |
| 2.      |      |               |              |         |                           |

9. Option to choose pension

(i) Annuity for life

(ii) Annuity for life with return of Capital (ROC)

(iii) Annuity for 5 years certain & Life thereafter

(iv) Annuity for 10 years certain & Life thereafter

(v) Annuity for 15 years certain & life thereafter

(vi) Annuity for 20 years certain & life thereafter

(vii) Annuity for life increasing at a simple rate of 3% p.a.

- (viii) Annuity for life with a provision for 50% of the annuity payable to the spouse on death of the annuitant
- (ix) Annuity for life with a provision for 100% of the annuity payable to the spouse on death of the annuitant
- (x) Annuity for life with a provision for 100% of the annuity payable to the spouse on death of the annuitant with return of purchase price on death of last annuitant

10. Mode of payment of pension (specify): MLY / QLY / HLY / YLY.

11. Do you want to transfer your annuity servicing to your nearest LIC Divisional. Office specify area \_\_\_\_\_

12. Remittance/Payment particulars of Purchase Price:

- A) Purchase Price: Rs. \_\_\_\_\_
- B) Cheque/DD/RTGS Particulars: \_\_\_\_\_
- C) Date of Deposit with LIC: \_\_\_\_\_

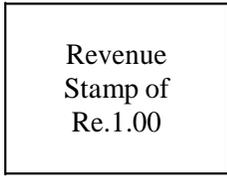
\_\_\_\_\_  
 (Signature of the member)

Yours faithfully,  
 \_\_\_\_\_  
 (Signature of Trustee)

**Discharge of payment/annuity on the life of Mr./Ms. \_\_\_\_\_**

On the life of Shri/Ms. \_\_\_\_\_ I, \_\_\_\_\_ do hereby acknowledge receipt from the Life Insurance Corporation of India, of the sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) in settlement and discharge of all my/our claims and demands in respect of Monthly / Quarterly / Half yearly / Yearly installment(s) of annuity Rs. \_\_\_\_\_ due from\* \_\_\_\_\_ to \_\_\_\_\_ in respect of the above Assurance.

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_.



Name of Shri/Ms. \_\_\_\_\_ Signature of member \_\_\_\_\_  
 / Beneficiary

**Attested by Trustees:**

Dated: \_\_\_\_\_  
 Place : \_\_\_\_\_

Signature of the proposer (Trustees) for self & on behalf of the Co-Trustees of \_\_\_\_\_ Employees' Superannuation Benefit Fund