

BANGLADESH RURAL ELECTRIFICATION BOARD
DHAKA, BANGLADESH

PBS INSTRUCTION 300-34

**SUBJECT: BENEVOLENT FUND AND GROUP INSURANCE SCHEME FOR
PBS REGULAR EMPLOYEES.**

Date Of Approval : 12-11-1980
Date Of Last Revision : 19-02-2020

PURPOSE:

To provide guideline for Benevolent Fund and Group Insurance Scheme to be utilized by the Palli Bidyut Samities.

A. BENEVOLENT FUND:

1. The PBS shall establish a Fund to be called the PBS Employees Benevolent Fund (henceforth to be called "Fund").

2. SOURCE OF FUND:

The Fund shall be credited by-

- All sums paid by the employees as subscription to the Fund;
- All grants/ donations made by the PBS or REB or other Organizations and Institutions or by Individuals
- All income, profit or interest accruing to the Fund or from investment of the Fund.

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3. **INVESTMENT:**

The amount credited to the Benevolent Fund shall be invested in such banks as may be prescribed by the Board of Trustees to be constituted for management and administration of the Fund as per Clause 6 of this Instruction. The fund shall be invested in the highest profit earning scheme.

4. **SUBSCRIPTION TO THE FUND**

- a. Every regular employee shall be liable to pay monthly subscription equal to 1% (one percent) of his/her pay or maximum up to 300.00 (three hundred) whichever is less. Such subscription shall be deducted at the source from his/her pay.
- b. Where the amount of subscription cannot be deducted from the pay of the employee, the employee shall remit/deposit the sum payable by him/her to the PBS. If any amount of subscription remains unpaid due to inadvertence or negligence of the employee, such amount shall be recoverable from him/her in such manner as may be determined by the Board of Trustees.
- c. However, default in the payment of the subscription shall not affect his/her right or right of his/her nominee(s) to receive the benevolent grant as provided in Clause 5 of this Instruction, but the amount of the unpaid subscription will be adjusted from the benevolent grant payable to him/her or his/her nominee(s).

5. **PAYMENT OF BENEVOLENT GRANT:**

1) If any employee

- a. is declared completely incapacitated physically or mentally to discharge the official duties and is removed from service for that reason; or

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- b. dies during the continuance of his/her employment in the event of his/her death his/her nominee(s) shall be entitled to receive the benevolent grant from the Benevolent Fund as per rate specified in Schedule I for a period of 15(fifteen) years or up to the retirement age of the employee (if he/she were alive or inservice), whichever is earlier
- 2) If an ex-employee dies after having begun drawing benevolent grant, his/her nominee(s) shall continue to draw such grant for the rest of the period for which he/she could draw if the employee who dies were alive
- 3) In absence of valid nomination made by the employee, the benevolent grant shall be paid to legal heir(s) of the deceased employee.

6. **BOARD OF TRUSTEE:**

There shall be a Board of Trustee for the administration and management of the PBS Employees Benevolent Fund consisting of the following members:

- a) **Senior General Manager/General Manager** :Chairman
b) **AGAMA, Finance-Accounts** Member-Treasurer
c) **A.G.M(Human Resource/Admin)** :Member-Secretary.

B. GROUP INSURANCE:

1. Subject to the provisions of this Instruction if a PBS employees dies in the course of his/her service, the PBS shall pay to the nominee(s) a sum equal to the employee's 24(twenty four) months base pay last drawn by him/her, subject to the maximum limit of Tk.5,00,000.00 (Five lack),

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against which the PBS has the option to set the amount of Group Insurance within the maximum limit.

2. ARRANGEMENT WITH INSURANCE COMPANY:

The PBS may arrange for the "Group Insurance" of the employees in sums mentioned in Oases -B.1 above with such Insurance Company and for such period as deems fit. The liability to pay the said specified sums shall directly devolve upon the Insurance Company.

3 ESTABLISHMENT OF INSURANCE FUND AND ITS INVESTMENT:

- a. The PBS may establish the PBS Employees Insurance Fund which shall vest in and be held and administered by a committee to be headed by the Senior General Manager/ General Manager, the Assistant General Manager, Human Resource and the Assistant General Manager (Finance- Amounts) as 115 members
- b. The Group Insurance premium received from the employees shall be credited to the Insurance Fund.
- c. The amount of money as received shall be kept in such bank as may be decided by the Fund Committee. Any interest accrued thereon shall also be credited to this Fund.
 - c. The payment to the Insurance Company shall be made out of this Fund.

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4 PAYMENT OF PREMIUM BY THE EMPLOYEES:

Every regular employee, covered under the Group Insurance Scheme shall pay a monthly amount equal to the amount set forth based on his/her base pay as premium payable to the Insurance Company for the insurance of his/her life. The amount of premium shall be deducted from his/her pay monthly or annually at Source


5. PAYMENT OF THE SUM ASSURED:


On the death of an employee the PBS shall make a claim for the sum assured under the insurance scheme for him/her to the Insurance Company and upon reimbursement of the sum, it shall be paid to the nominee(s) in accordance with the Instruction in full or in the shares specified by him/her the Form of Nomination (schedule II).


In absence of valid nomination may the employee, the sum assured shall be paid to the legal heir (s) of the deceased employee.


NOTE: The provision of the Instruction does not restrict the right to receive any other benefits such as Provident Fund, Gratuity, Pension, Workman compensation, etc. accruing to the employee or to his/her nominee(s).

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SCHEDULE-I

THE AMOUNT OF BENEVOLENT GRANT PAYABLE UNDER CLAUSE-5 SHALL BE ACCORDING TO THE BASIC PAY OF THE EMPLOYEE FALLING UNDER THE BASIC PAY SLAB AS FOLLOWS:

SL No.	BASIC PAY SLAB IN TAKA	RATE OF MONTHLY BENEVOLENT GRANT
1	14,700 to 15,500	TK 6,375
2	Above 15,500 to 16,600	TK 6,750
3	Above 16,600 to 18,300	TK 7,125
4	Above 18,300 to 19,700	TK 7,500
5	Above 19,700 to 21,200	TK 7,875
6	Above 21,200 to 22,800	TK 8,250
7	Above 22,800 to 24,600	TK 8,625
8	Above 24,600 to 26,100	TK 9,000
9	Above 26,100 to 27,200	TK 9,375
10	Above 27,200 to 28,400	TK 9,750
11	Above 28,400 to 29,600	TK 10,125
12	Above 29,600 to 30,800	TK 10,500
13	Above 30,800 to 32,100	TK 10,875
14	Above 32,100 to 33,500	TK 11,250
15	Above 33,500 to 35,000	TK 11,625
16	Above 35,000 to 36,400	TK 12,000
17	Above 36,400 to 37,900	TK 12,375
18	Above 37,900 to 43,500	TK 12,750
19	Above 43,500 to 49,500	TK 15,000

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