



भारतीय प्रौद्योगिकी संस्थान मद्रास , चेन्नै 600 036
INDIAN INSTITUTE OF TECHNOLOGY MADRAS, Chennai 600 036
Insurance Cell / Administration III
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ईमेल/E-mail : mediinsurance@iitm.ac.in



सं.एफ.प्रशासनIII/बीमा/जी.टी.आई.एस.23-24/2023/446
F.Admn.III/Ins/GTIS23-24/2023/446

दिनांक/Dated:13.02.2023

CIRCULAR

Sub : Group Term Insurance Scheme (GTIS) 2023-24 - Basic coverage only.

The Group Term Insurance policy for 2023-24 has been awarded to **M/s. SBI Life Insurance Company Limited**. The details of premium payable by employees for basic sum assured are indicated below:-

Group	Basic Sum Assured Rs.	Annual Premium Rs. (Incl. GST)	Monthly Premium commencing from March 2023 salary Rs. (To be recovered in 12 installments or upto superannuation)	Period of Insurance
Faculty & Group-A	60,00,000/-	27,258/-	2,272/-	From 10.02.2023
B & C	30,00,000/-	13,629/-	1,136/-	To 09.02.2024

As the Insurer, M/s SBI Life Insurance Company Limited has not quoted top-up premium for **Additional Insurance Coverage**, no additional coverage beyond the Basic Sum Assured amount is permissible for the year 2023-24.

It may be noted that this GTI is a fresh policy. All employees (except those who have opted-out voluntarily from GTIS) shall be considered automatically for this new policy covered under Basic coverage respective premium amount for Basic coverage will be deducted in twelve equal installments commencing from the salary of March 2023 and payable in April 2023.

Sd/-
उपकुलसचिव (प्रशासन)
Dy. Registrar (Admn.)

To,
All Employees thro' email faculty@list & staff@list

Copy to -

1. AR - Recruitment Cell - with a request to furnish the details of new appointees to the Insurance Cell (Admin III) immediately after joining to the Institute.
2. AR- Admn I / II – with a request to furnish details of Promotion list to the Insurance Cell (Admin III) immediately after issuing Office Order to the respective employee.
3. The Director / Deans / Registrar / All Heads of depts. / Centres / Sections – for kind information.