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GOVERNMENT OF KERALA

Abstract

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KERALA STATE INSURANCE DEPARTMENT—ESTABLISHMENT—BONUS-XVI
ACTUARIAL VALUATION 98 STATE LIFE INSURANCE SCHEME—
ENHANCEMENT OF INTEREST RATE—SANCTIONED—ORDERS ISSUED

FINANCE (ESTABLISHMENT-D) DEPARTMENT

G. O. (P) No. 1551/2000/Fin. Dated, Thiruvananthapuram, 15th December, 2000.

Read :—1. Lr. No. KSID-LI/Bonus/XVI Valuation 98 dated 20-7-2000 from the Director of Insurance, Thiruvananthapuram.

ORDER

The Director of Insurance in the letter read above has requested to raise the rate of interest on State Life Insurance fund from the present rate of 6% to 12% for the reason that the rate of bonus, the policy holder would actually have been eligible for, is denied to them. The present rate of interest of Provident Fund and General Insurance, State Life Insurance Schemes is 11%, 12% and 6% respectively. Of this, the interest rate of State Life Insurance is very low. In order to make it more attractive, enhancement of interest rate is necessary. The proposal has also been recommended by the Actuary.

Government after having examined the proposal in detail are pleased to enhance the rate of interest of State Life Insurance Scheme from 6% to 10%.

By order of the Governor,

P. B. RAJENDRA BABU,
Additional Secretary.

To

The Principal Accountant General (Audit), Kerala, Thiruvananthapuram.

The Accountant General (A&E), Kerala: Thiruvananthapuram.

The Director of Insurance, Thiruvananthapuram.

The Stock File/Office Copy.

GPT. 4/5385/2000/DTP.

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