

**ANDHRA PRADESH STATE ROAD TRANSPORT CORPORATION
EMPLOYEE PROVIDENT FUND TRUST**

O/o Managing Director,
RTC House, PNBS
VIJAYAWADA

No.EPS & EDLIF/480(1)/2022-23

CIRCULAR No. PD/EDLI:01/23, Dt. 01-08-2023

Sub: **EDLI Assured Benefit:** Enhancement of Assured Benefit under Employees Deposit Linked Insurance Scheme from existing Rs.6,00,000/- Maximum of Rs.7,00,000/- Communication-Reg.

- Ref:-
1. Ministry of Labour and Employment Govt. of India Gazette Notification No.GSR 543(E), dated 24-05-2016 increasing the benefit under the EDLI Scheme 1976.
 2. Add P.F Commissioner:-1,EPFO,New Delhi web circulated letter No. EDLI Amendment Scheme 2014/5662, dated 08-06-2016.
 3. Circular No.EPS & EDLI 01/2014, dated 19-09-2014.
 4. Gazette notification no. GSR 299(E) dt 28-04-2021.

Ministry of Labour & employment Govt. of India has made amendments to the Employees Deposit Linked Insurance Scheme-1976 vide its Gazette Notifications reference 1st cited above increasing the maximum assured benefit under the scheme from the existing Rs.3,60,000/- to Rs.6,00,000/- . These amendments shall come into force on and from the 24th day of May 2016.

Further vide Gazette notification ref (4) cited the maximum assured benefit was further enhanced to Rs. 7,00,000/- from 6,00,000/- w.e.f . 29-04-2021.

These amendments are communicated by the Regional P.F Commissioner-1 (Pension) EPFO, New Delhi through their web circulated letter 2nd cited above

The following are the provisions of the Scheme by incorporating the above amendments to the existing Scheme.

- 1. Contribution by the employer to the EDLI Scheme:** Employer contribution to the EDLI Scheme is @ 0.5% of the salary (Pay+DA) subject to statutory ceiling. This statutory ceiling of salary (Pay +DA) for the purpose of EDLI Contribution by the employer is Rs.15,000/- pm (this statutory ceiling has been enhanced from Rs.6,500/- to Rs.15,000/- with effect from 01.09.2014). In respect of the employees having salary (Pay +DA) less than Rs.15,000/- pm, the EDLI contribution will be on the actual salary (Pay +DA) only.

2. Assured Benefit under the EDLIF Scheme: The assured benefit payable to the nominees of the deceased employee under the Scheme will be calculated as follows:

A) Amount calculated based on the Avg. PF Balance:

1. The minimum amount of Assured Benefit of Rs.2,50,000 w.e.f 15-02-2020 will be paid to the nominee of the deceased irrespective of the PF Balance of the deceased.
2. If the average PF Balance of deceased for 12 months preceding the month of death is Rs.35,000/- and less than or equal to Rs.50,000/-, the assured benefit payable is the actual average 12 months PF Balance
3. If the average PF Balance of deceased for 12 months preceding the month of death is more than Rs.50,000/-, the assured benefit payable is Rs.50,000/- Plus 40% of the average balance in excess of Rs.50,000/- subject to maximum of Rs.2,50,000/- w.e.f 15-02-2020

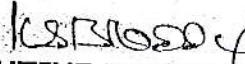
B) Amount calculated based on Average monthly salary:

Amount calculated based on Average monthly salary drawn (subject to a maximum of Rs.15,000/-) during the twelve months preceding the month in which the employee died multiplied by **thirty five times plus** fifty percent of the average balance in the amount of the deceased in the Fund during preceding twelve months or during the period of his membership. Whichever is less subject to a ceiling of one lakh seventy five thousand (Rs.1,75,000/-) subject to total ceiling of Seven Lakhs rupees It means, the maximum amount of assured benefit will be Rs.7,00,000/-

The assured Benefit payable under the Scheme will be amounts calculated as above A or B.

3. In addition to the above the existing amount of Rs.100/- additional benefit which is paying by the APSRTC EDLI Fund will be paid.

The above provisions of the EDLI Scheme as amended are here by communicated to all the Unit officers in order to display the same in the notice board of the Units for information of the employees of the corporation.


EXECUTIVE DIRECTOR(A&IT)
4/8/23

Copy to All Officers of the Corporation for information please .