



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)
SCCL EDCPS TRUST, CORPORATE

Ref No. CRP/PER/C/2020/1054

Kothagudem Collieries,
Date: 15-05-2020

NOTICE

All the retired executives are hereby informed that Form-10 E along with SCCL net contributions (Minus income-tax) of EDCPS in respect of each Member have been generated and placed in SCCL webportal on 14/05/2020 in respect of employees retired under Superannuation from 01/01/2007 to 31/03/2019. However, the EDCPS contribution details in respect of executives retired during the period 01/07/2017 to 31/12/2018 are under audit verification. Their details will also be kept in Webportal immediately on receipt of audit clearance.

As per the resolutions of the Trust, the retired executives who are having less than Rs. 1.80 lakh corpus (i.e. not able to earn a minimum of Rs. 1,000/- annuity per month) are refundable to the respective executives as one-time annuity settlement. Also in case of death of an executive while in service or death before the notified date of the Scheme i.e. 06/05/2019, the total corpus available (without reference of earning of minimum annuity) is refundable to the nominee, subject to recovery of dues, if any.

All the retired executives whose names are displayed in the webportal may download their individual Form-10Es and submit Income-tax returns to Income-Tax Department along with other sources of income, if any, for the year 2020-2021 from their end.

The retired executives are requested to peruse payment of annuity in different schemes offered by the ASPs (Annuity Service Providers) i.e. LIC of India, SBI Life and HDFC Life. Statement showing details of Annuity to be paid by above ASPs for Rs. 10.00 lakh is appended to this notice for information of all members. All the members are also at liberty to choose any Annuity Service Provider available in India.

On receipt of original hard copy of Profile-Cum-Option Form from the members, the EDCPS contributions of the members will be deposited to the Fund Manager as per the choice of member. The Fund Manager (LIC) will in turn remit the EDCPS corpus to the respective ASP.

Form-10Es of executives retired under VRS (Voluntary Retirement Scheme) and Death cases will be displayed in the Webportal after audit verification.

Form-10Es of 761 executives retired during the period 01/01/2007 to 31/03/2019 have been kept on display for downloading and submission of hard copies of Profile-cum Option form indicating 1/3rd commutation net corpus amount and choosing of ASP (Annuity Service Provider) to the Secretary, EDCPS Trust, O/o GM (Pers), EE, Corporate.


SECRETARY, EDCPS TRUST

RE: regarding SCCL EDCPS

X DELETE ← REPLY ⇐ REPLY ALL → FORWARD ...



Rishi Dev Ratho <rishi.ratho@sbi-life.com>

Wed 13-05-2020 19:13

Mark as unread

To: per_ee5;

Cc: satish.tirumalaraju@sbi-life.com; monika.saxena@sbi-life.com; akanksha.mittal@sbi-life.com; csg.hyd@sbi-life.com;

Dear Sir,

PFB the SBI Life Annuity rates in a tabular format;

Purchase Price considered: Rs 10,00,000

Annuity Option	Member's AGE	Spouse AGE	Pension Frequency	Purchase price	GST	Net purchase price	Monthly Pension amount
Life Annuity (LO)	60	NA	Monthly	1000000	17682	982318	7066
Life annuity with ROC (LROC)	60	NA	Monthly	1000000	17682	982318	5063
Joint Life annuity 100%(JL100)	60	55	Monthly	1000000	17682	982318	5966
Joint Life annuity 100% with ROC (JL100 ROC)	60	55	Monthly	1000000	17682	982318	4925

* These are based on the latest monthly annuity rates, and are subject to monthly change.

** For illustrative purposes all Joint Life Annuity options (JL100 & JL100 RoC) the Spouse's age has been assumed to be 55 years.

Provisional

Annuitant I	60	68
Annuitant II	55	63

Sl	Annuity options	HDFC Life (Payout per 10 lacs/month) ^	HDFC Life (Minimum amount of Corpus required for getting Pension @ Rs. 1000/- per month) *
1	Pension for Life with Return of Corpus	5,256	194,003
2	Pension for Life without Return of Corpus	6,968	124,813
3	Pension Guaranteed for 5 years and thereafter	6,760	129,738
4	Pension Guaranteed for 10 years and thereafter	6,648	135,214
5	Pension Guaranteed for 15 years and thereafter	6,504	142,786
6	Pension Guaranteed for 20 years and thereafter	6,328	151,440
7	joint Pension with 50% of the pension to Spouse	6,288	144,104
8	joint Pension with 100% of the pension to Spouse	5,872	158,954
9	joint Pension with 100% of the pension to Spouse and return of Corpus	5,272	198,314
10	Joint Pension for life with return of purchase price on diagnosis of Critical Illness	Not Available	Not Available
11	Pension for Life without Return of Corpus on Parts	Not Available	Not Available

* Minimum amount of Corpus required for getting Pension @ Rs. 1000/- per month without return of corpus for Joint Life Age Self 60 Spouse 55	174738
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* Minimum amount of Corpus required for getting Pension @ Rs. 1000/- per month with return of corpus for Joint Life Age Self 60 Spouse 55	197374
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* Minimum amount of Corpus required for getting Pension @ Rs. 1000/- per month with return of corpus for Single Life Age 60	195521
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- > The annuity rates are subject to change without prior intimation.
 > Final payouts will depend on prevailing rates for prevailing purchase prices.
 > The primary annuitant in these cases is assumed to be Male.
 > Payouts shall differ subject to the age, gender, purchase price (excluding tax) and prevailing rates at the time of issuance of the policy.

^ Payouts mentioned here is applicable for a purchase price of Rs 1,000,000/- (excluding tax).

* Purchase price mentioned here is excluding tax.



LIFE INSURANCE CORPORATION OF INDIA
P & GS Unit :: Hyderabad

ANNUITY AMOUNT FOR PURCHASE PRICE OF Rs 10 Lakhs - for Age 60 Years (For Joint life Age is 60 & 55 years)

S.No	Annuity Option	Yearly(Rs)	Half Yearly(Rs)	Quarterly(Rs)	Monthly(Rs)
1	For Life	83,100	40,650	20,112	6,658
2	Life with Return of Purchase Price (ROC) on Death of the Annuitant	57,600	28,150	13,912	4,600
3	5 Yrs Certain and Life Thereafter	82,500	40,400	19,987	6,617
4	10 Yrs Certain and Life Thereafter	80,900	39,650	19,637	6,500
5	15 Yrs Certain and Life Thereafter	78,900	38,650	19,137	6,342
6	20 Yrs Certain and Life Thereafter	76,100	37,400	18,537	6,142
7	Joint Life Annuity with 50% to Spouse on Death of the Annuitant	76,300	37,400	18,512	6,133
8	Joint Life Annuity with 100% to Spouse on Death of the Annuitant	70,500	34,600	17,137	5,683
9	Joint Life Annuity with 100% to Spouse with ROC on Death of the last Annuitant	57,100	28,000	13,862	4,592

*** GST on purchase price at applicable rates

*** The above rates are on the prevailing rates as on date.