

NEW POST RETIREMENT MEDICAL BENEFIT SCHEME
*(As approved by The Board of Governors in its 228th meeting
held on 11th March 2015)*

The New scheme will be a part of the service conditions of employees who join the Institute's services on or after 11th March, 2015.

All existing employees of the Institute and those who were on roll of the Institute on 11th March, 2015 as permanent employees of the Institute will be entitled to join the scheme on exercising an option in this regard within three months of adoption of the scheme by the Board of Governors whereas for those who join the institute / confirmed after 11th March, 2015, the scheme is mandatory.

1. A monthly subscription is to be paid by all the members of the scheme, currently based on their pay scales as follows:

Mapping of Grade Pay as per VIth PC with Pay Matrix Level of VIIth PC		
Category	Grade Pay as per VIth PC	Pay Matrix Level as per VIIth PC
I	Faculty, equivalent academic staff and other officers in the Grade pay of Rs 5400/- and above	Faculty, equivalent academic staff and other officers in the Pay Matrix level 9 and above
II	Employees in the Grade pay of Rs 4600/- and below Rs 5400/-	Employee in the Pay Matrix level 7 and 8
III	Employees in the Grade pay of Rs 2400/- and below Rs 4600/-	Employee in the Pay Matrix level 4 , level 5 and level 6
IV	Employee in the Grade pay below Rs 2400/-	Employee in the Pay Matrix level below 4

Contribution range for category I, II & III shall be from 1% to 1.4% of mean salary of the category (start rate 1.2%) Contribution range for category IV shall be from 0.6% to 1% of mean salary of the category (start rate 0.8%).

Category IV also have an alternate fixed benefit fixed contribution option as below :

Contribution duration	30 years
Contribution amount	Rs 150 per month
Increase in contribution	Rs 25 per month every year
Fixed Max. Cover on retirement	Rs 9 lakh

2. The balance payment at the time of retirement for those who have not contributed for 25 years will be as follows:

For members who have contributed for less than 25 years (300 months), say less by 'A' months, then for the remaining 'A' months, the one-time payment at retirement will be:

$$\text{Contribution rate} \times (\text{last salary} + \text{DA}) \times A$$

If an employee wants to join the scheme 'B' months from commencement of the scheme he/she can be a member of the scheme by paying a lump sum* as computed below, and shall continue to pay as other members till 25 years or till a cap of 40% of the cover (if 'B' is less than 60) or till a cap of 50% of the cover if 'B' is more than 60.

***lump sum at the time of joining = Contribution rate x monthly salary + DA on the date of joining the scheme x B x 1.10**

3. All employees joining the scheme at inception will have an option of paying one time lump sum with no further contribution. The lump payment will be as follows:-
- | | | |
|--------------|---|---------------------------|
| Category I | - | 4.0 lacs (20% of 20 lacs) |
| Category II | - | 2.4 lacs (20% of 12 lacs) |
| Category III | - | 1.7 lacs (17% of 10 lacs) |
| Category IV | - | 1.0 lacs (11% of 9 lacs) |

This onetime payment option is only available to staff with minimum of 2 years of service left. The option is not available to future employees who join institute on or after 11th March 2015 as this is a transitional arrangement.

4. Members will contribute for a period of 25 years or lesser if they reach their maximum cap of 33.3% of the eligible cover (for those joining at the time of implementation of the scheme), 40% (for those joining within 5 years from the date of implementation of the scheme) or 50% (for those joining after 5 years from the implementation of the scheme)
5. The medical cover for all the category except for Category IV alternate fixed benefit and fixed contribution option will increase every year till the year of retirement. The category wise eligibility is given as under:-

BENEFIT STRUCTURE

Category	Medical Cover on Retirement Year 2015	Increase in medical cover each year
I	20 Lacs	0.50 per annum
II	12 Lacs	0.30 per annum
III	10 Lacs	0.25 per annum
IV	9 Lacs	0.23 per annum

6. The contribution rates will be reviewed every five years or earlier depending on the experience of medical inflation, expected return of fund and salary growth rate, the contribution rates will be decided based on evaluation by a professional firm.
7. W.e.f. 11th March 2015, if both husband and wife are working in the Institute, it is mandatory for both of them to join the scheme. Membership of the higher category member would be retained and the lower spouse category subscription along with interest would be refunded at the time of retirement of the spouse in lower category.
8. Medical Claim Reimbursement: 100% of the claim made in respect of treatments taken from Government/IIT empanelled hospitals and 80% of the claim made in respect of treatment taken from private / opted hospitals.
9. Maximum of 50% of the eligible cover can be availed as claims in the first 5 years of retirement

10. The Institute may recognize multi-speciality hospitals opted by the members near the vicinity of their residence after retirement. The amount of reimbursement for treatment in such hospitals will not exceed amount admissible to a serving employee in the Institute.
11. No refund of the subscribed amount will be permissible under any circumstances, other than as mentioned below:
- (a) A member may opt to leave the scheme at the time of retirement on superannuation from the Institute by taking a refund of the amount standing in his/her account. Once a member leaves the scheme, he/she will not be permitted to rejoin the same.
 - (b) When a member leaves Institute's services on resignation, his/her membership will be terminated by the Institute. The member will be eligible for refund of the amount credited to his / her PRMS account.
 - (c) In case of both husband and wife are PRMS Members, one of the member can opt for entitlement and the other can take refund only at the time of his / her superannuation retirement.
 - (d) In case of death while in service of a member who is not having spouse, subscription will be refunded to the legal heir of the member.
12. A member can avail a cover equivalent to the higher category by paying contributions as applicable to the higher category. However, higher category employee cannot opt for lower cover and lower contribution
13. In case an employee dies or leaves the Institute on voluntary retirement after serving the Institute for a minimum of 20 years, spouse/ employee may opt to continue to be a member by making a lump sum payment equal to the balance installments due from him / her. In such cases, the benefit under the scheme will be applicable as under:

Sr. No	Type of Voluntary Retirement (Category-wise)	Commencement of PRMS benefit
1	Employees whose superannuation retirement age is 65 years and retires (vol) with a minimum qualifying service of 20 years.	PRMS benefit starts from the day following the date on which he/she attains the age of 60 years provided he/she is not in receipt of medical benefit from any other source.
2	Employees whose superannuation retirement age is 62 years and retires (vol) with a minimum qualifying service of 20 years.	PRMS benefit starts from the day following the date on which he/she attains the age of 57 years provided he/she is not in receipt of medical benefit from any other source.
3	Employees whose superannuation retirement age is 60 years and retires (vol) with a minimum qualifying service of 20 years.	PRMS benefit starts from the day following the date on which he/she attains the age of 55 years provided he/she is not in receipt of medical benefits from any other source.
4	Voluntary retirement after attaining the age of 50 years (Group A & B officers who have entered the service before 35 years of age (under FR 56K).	PRMS benefit starts from the day following the date on which he/she attains the age of 55 years provided he/she is not in receipt of medical benefits from any other source.
5	Voluntary retirement after attaining the age of 55 years (Group A & B officers other than at Sr. No. 4 all Group C employees (under FR 56 K).	PRMS benefit starts from the day following the date on which he/she attains the age of 55 years provided he/she is not in receipt of medical benefits from any other source.
6	Voluntary retirement on completion of	PRMS benefit starts from the day following the

	30 years of qualifying service (All employees).	date on which he/she attains the age of 55 years provided he/she is not in receipt of medical benefits from any other source.
7	In case of death while in service and if the spouse opted for PRMS facility by paying the remaining amount of subscription in lump sum.	PRMS benefits starts from the day following the date on which the deceased employee would have attained 55 years had he/she been alive provided he/she is not in receipt of medical benefit from any other source.

Note: - In all cases of retirement, employees are eligible for usual Institute medical benefits for 4 months immediately after retirement during which period PRMS benefit would not be admissible.

14. The Institute will maintain a separate account for every member of the scheme in the manner in which PF accounts are maintained. The amount that stands in the account of every member shall receive interest at a rate which is 1% less than the average of prevailing saving bank account rate of interest of the nationalized bank; the 1% amount will be considered as administrative expenses for the scheme.
15. In case of medical emergency, the rules as applicable to the serving employees shall apply, but with the limits as given in clause 1 above.
16. When the spouse of a staff member is employed in a State/ Central Govt. / another Autonomous / Corporate body, he/she can choose to claim the medical facilities either from the Institute or from the spouse's employer, by declaring the same through a joint communique.
17. In case of up-gradation to higher post which results in change of category of the spouse of the original member, who is still serving in the institute, PRMS A/c can be transferred to the spouse's name in the upgraded category by paying the differential amount pertaining to the higher PRMS category. This up-gradation in PRMS is optional.
18. 100% reimbursement benefit of the scheme is also extended to children of PRMS members who are 50% or more permanently mentally disabled as certified by the medical authority (as per the criteria followed for eligibility for family pension).