



KERALA STATE ELECTRICITY BOARD Ltd

(Incorporated under the Companies Act, 1956)

Registered Office: Vidyuthi Bhavanam, Pattom, Thiruvananthapuram – 695 004

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ABSTRACT

Implementation of Group Personal Accident Insurance Scheme for the Employees of KSEBL
- Renewal of the Policy for the year 2024 – Sanctioned - Orders issued.

Office Order (CMD) No.143/2024/KSEBL/SEC/PD/82/2023-
S7 Thiruvananthapuram.

Dated:23-01-2024

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- Read :
1. B.O(FTD) No.94/2022(PS2/EWF/GB/2016) dated 04.02.2022
 2. This office Note No.KSEBL/SEC/PD/82/2023-S7 dated 06.01.2024 addressed to the Chairman and Managing Director.
 - 3.Quotations received from the Insurance Companies under Public Sector.
 - 4.The Office Note No.KSEBL/SEC/PD/82/2023-S7 dated 22.01.2024 addressed to the Chairman and Managing Director.

ORDER

The Governing body meeting of KSEB EWF held on 30.12.2021 had decided to implement Group Personal Accident Insurance Scheme for the employees of KSEBL. The KSEBL vide B.O read 1st above has introduced and implemented the said scheme through Insurance Companies under public sector by inviting quotations every year and finalizing the Scheme with the company which quotes less premium for a higher amount of Insurance coverage and better benefits. In the year 2023 KSEB Ltd collaborated with the New India Assurance Company Limited which offered death coverage of Rs 15,00,000/- for the lowest premium of Rs 600/-+GST@18% (Total Rs 708/-).

The existing Scheme for the current year expires on 14.02.2024, and hence the Policy Scheme needs to be renewed for the current year (from 15.02.2024 to 14.02.2025) by following the procedures as done in the previous years.

A note referred (3) rd above has been submitted to the Chairman and Managing Director seeking decision regarding the continuation of the Scheme for the year 2024 and invitation of competitive quotations from Public Sector Insurance Companies. It was ordered to continue with the Group Personal Accident Insurance Scheme for the current year 2024 through Public Sector and to invite competitive quotations from various Insurance Companies for implementing the GPAI Scheme for the year 2024.

Accordingly, quotations were invited from the following Insurance Companies under Public Sector.

1. The New India Assurance Company Limited.
2. United India Insurance Company Limited.
3. The Oriental Insurance Company Limited.
4. SBI general Insurance
5. LIC of India (P&G Schemes Department)

The following Public Sector Insurance Companies submitted their quotes within the stipulated date and time as specified in the Tender Notice.

1. The New India Assurance Company Limited.
2. United India Insurance Company Limited.
3. The Oriental Insurance Company Limited.
4. SBI General Insurance

On scrutiny of the said quotations, it is found that The New India Assurance Company Limited has quoted the lowest premium. The said insurance company satisfies all the conditions stipulated in the Tender Notice and has agreed to abide by the terms & conditions of the Scheme followed during previous year. The premium quoted is detailed below

Death +PTD*+PPD**+ Temporary Disablement	Rs.15,00,000/-
Premium excluding GST	Rs.600 per employee
GST@18%	Rs.108/-
Total Premium Including Tax	Rs.708/-

*Permanent Total Disablement

** Permanent Partial Disablement

Considering the above, the Chief Personnel Officer as per the note read 4th above submitted the proposal for appropriate decisions regarding the continuation of GPAI Scheme to the employees of KSEB Ltd for the year 2024.

Having considered the recommendation as above in detail, sanction is hereby accorded by KSEB Ltd for the following.

1. To implement GPAI Scheme for the year 2024 to the employees of KSEB Ltd by executing Bipartite Service Level Agreement with New India Assurance Company Limited.

2.To handover the required data/details of employees including details of deduction towards GPAIS premium effected by KSEB Ltd to the New India Assurance Company Limited for bringing the employees of KSEB Ltd under the coverage of the Scheme for the year 2024.

3. To issue a Circular directing all ARU Heads, for effecting recovery of Rs.600/- +

Rs.108/- GST (Total=Rs.708/-) towards GPAIS premium for the year 2024 from the salary of employees for the month of January 2024 in the Account Head 44.439 (recovery and remittance of Premium for GPAIS).

4. To direct the CE (IT) for making necessary modifications in the HRIS module for effecting the recovery, as mentioned above.

5. To direct the Secretary (Administration), to transfer the entire Premium amount recovered towards GPAI Scheme in the Account Head "44.439 (recovery and remittance of Premium for GPAIS)" from the employees of KSEB Ltd for the year 2024 to the respective account of the Insurance Company concerned as and when required by the Chief Personnel Officer.

Orders are issued accordingly.

By Order of the
Chairman & Managing Director

Sd/-

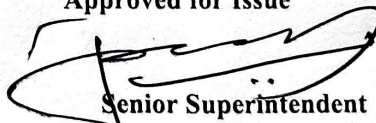
SABITHA S
SECRETARY

To:
All ARU Heads

Copy to:

All Chief Engineers/Financial Adviser/Chief Internal Auditor/The LA & DEO/ The Chief Vigilance Officer/ All Deputy Chief Engineers/The TA to Chairman & Managing Director/The TA to Director(REES, SOURA, NILAAVU Project, Sports & Welfare)//The TA to Director (G-C)/The TA to Director (Gen- Electrical & HRM)/The TA to Director (D, SCM & IT)/The TA to Director (T, SO, Plg & Safety)/ The Company Secretary I/C/The PA to Director Finance/All Executive Engineers/The Deputy Secretary (Admn) The Chief Public Relations Officer/All Regional Audit Officers/CA to Secretary (Admn)/ Deputy Secretary (Administration) /Stock file.

Forwarded / By Order
Approved for Issue


Senior Superintendent