

**OPTION FORM – 'I'**

Option Form to be filled in by existing employee who joined the service of Company before 28<sup>th</sup> June, 1995 and continued to be in service of the Company on 23<sup>rd</sup> April, 2019

(04 Copies to be submitted)

To,

\_\_\_\_\_ Company Limited

1. I hereby declare that I have read and understood the General Insurance (Employees') Pension Amendment Scheme, 2019 and the General Insurance (Employees') Pension Scheme, 1995, as amended from time to time.
2. I hereby opt to be governed by the General Insurance (Employees') Pension Scheme, 1995.
3. I hereby authorize the Trustees of the \_\_\_\_\_ Provident Fund to transfer the entire contribution of the Company to Provident Fund along with interest accrued thereon, standing to the credit of my Provident Fund Account, to the \_\_\_\_\_ Company (Employees') Pension Fund (hereinafter referred to as 'the said Pension Fund').
4. I hereby also authorize the Company to transfer the entire contribution of the Company to Provident Fund that may accrue to the credit of my Provident Fund Account, if any revision of scales of pay is effected from a date prior to 23<sup>rd</sup> April, 2019, to the said Pension Fund.
5. I further undertake to refund to the Company the entire amount of Non-Refundable Withdrawal, if any, made by me from the contribution of the Company to Provident Fund and interest accrued thereon together with interest at the rate of 9% per annum from the date of such withdrawal until the date of its refund to the Company within the period prescribed i.e. not later than 21<sup>st</sup> October, 2019.
6. I further undertake to pay to the Company an amount equal to **3.7 times of my 'pay' as on the 01<sup>st</sup> March, 2019**, as a one-time contribution to the said Pension Fund within the period prescribed i.e. not later than 21<sup>st</sup> October, 2019.

**OR**

- I hereby authorize the Trustees of the \_\_\_\_\_ Provident Fund to transfer an amount equal to **3.7 times of my 'pay' as on the 01<sup>st</sup> March, 2019** as a one-time contribution to the said Pension Fund out of my accumulated balance of Own Contribution / Employee's Contribution in my Provident Fund Account and interest accrued thereon, at the time of my retirement. (Applicable only in the cases where the employee is due to retire on or before 21.10.2019)
7. I understand that the above option exercised by me is final and I further undertake that I shall at no time revoke the above option or the authority given by me to the Trustees of the \_\_\_\_\_ Provident Fund.

8. My date of birth is \_\_\_\_\_.
9. My date of joining service with the Company as a permanent whole time employee is \_\_\_\_\_.
10. I was in the service of the Company on permanent part-time basis during the period beginning from \_\_\_\_\_ to \_\_\_\_\_, both days inclusive, prior to my appointment on permanent whole time basis. (Strike out this paragraph, if not applicable).

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of the Employee

Salary Roll No.: \_\_\_\_\_

\_\_\_\_\_  
(Name in full)

Office where presently working: \_\_\_\_\_

\_\_\_\_\_  
(Designation)

**Attestation\***

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Officer-in-charge

Salary Roll No.: \_\_\_\_\_

\_\_\_\_\_  
(Name in full)

Office where presently working: \_\_\_\_\_

\_\_\_\_\_  
(Designation & Rubber Stamp)

(Note: Any addition/alteration in the text of the form will make the option invalid)

**(For Office use only)**

**Verification: \*\***

**This is to certify that the above particulars as declared by the employee concerned have been verified and found to be correct as per office records which I have seen personally.**

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Officer Concerned

Salary Roll No.: \_\_\_\_\_

\_\_\_\_\_  
(Name in full)

RO / HO Deptt.: \_\_\_\_\_

\_\_\_\_\_  
(Designation & Rubber Stamp)

**NOTE:**

**\*Attestation:** The form is to be countersigned and signature attested by the Officer-in-charge, if the employee is working at a Branch or a D.O. and by the Head of the Department, if the employee is working at RO/HO

**\*\*Verification:** The particulars furnished by the employee including date of birth and date of joining have to be certified as having been verified and found to be correct by the designated officer of the Personnel Department at RO/HO, not below the rank of Manager (Scale IV).