



No. IRDAI/HR/CIR/PER/042//03/2019

5<sup>th</sup> March, 2019

CIRCULAR

**Re: Revision of perks/other benefits to employees**

The Competent Authority has approved the following perquisites / other benefits as per grade-wise entitlements/limits mentioned below:

**1. Driver Salary**

All eligible Officers posted at	Amount (per month)
Mumbai, New Delhi	Rs.16,000/-
Hyderabad	Rs.13,750/-

**2. House Rent Allowance for ED**

Centre	Amount (per month)
Mumbai	Rs.75,000/-

**3. Reimbursement of Electricity Charges for ED**

Monthly entitlement of 600 units @Rs.6.40 per unit on declaration basis.

**4. Medical Reimbursement (Non Policy Claims)**

Designation	Entitlement per annum
ED	Rs.65,000
CGM	Rs.58,500
GM	Rs.58,500
DGM	Rs.58,500
AGM	Rs.52,000
MANAGER	Rs.52,000
AM	Rs.52,000
Assistant/ Sr. Assistant	Rs.45,500

- a) Reimbursement will be on declaration basis with effect from the financial year 2018-19. Employees shall be allowed to claim the amount on declaration basis once in a financial year any time on or after January 01 and till March 31 of that financial year.

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- b) As regards the existing balances, if any, carried forward from the previous years, i.e. FY 2016-17 and 2017-18, the same may be claimed on actuals on or before September 30, 2019 and the unclaimed balances if any, shall lapse on September 30, 2019.
- c) Those employees who had already claimed the admissible amount on declaration basis (20%) for the financial year 2018-19, may claim the balance of the eligible amount during the period from January 01, 2019 to March 31, 2019.

**5. Group Personal Accident Insurance Policy**

The Sum Insured for the GPA policy for any employee shall be 60 times of the gross salary of the respective employee.

**6. Limit of Car purchase facility for Senior Officers**

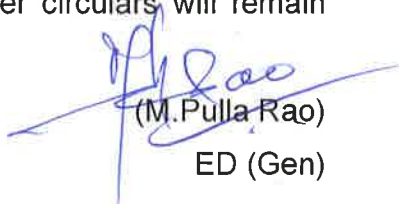
Designation	Entitlement on ex-showroom price
CGM	Rs.12 lakhs
GM (after 5 years of service)	Rs.10 lakhs

**7. Providing Air Conditioner facility for ED**

EDs may purchase and install an AC once in 5 years and claim reimbursement (on production of bill) subject to a ceiling of Rs.36,000/- (including installation charges).

The revisions as above are effective from 1<sup>st</sup> January, 2019.

All other terms and conditions except the aforesaid entitlements/limits/terms governing the above perks/other benefits under respective circulars/master circulars will remain unchanged.

  
(M. Pulla Rao)  
ED (Gen)