




केन्द्रीय भण्डारण निगम
(भारत सरकार का उपक्रम)
Central Warehousing Corporation
(A Government of India Undertaking)



CWC/PD-PS/Trust Meeting/2018-19/Vol-III /12301

Dated 26-11-2019

CIRCULAR

It has been decided by The CWC's DCSB (Pension) Trust in its 23rd meeting held on 13.11.2019 to provide option to the retiring employees/spouse of deceased employees to purchase the Annuity from any of the following Annuity Service Provider (ASP) which are empanelled under NPS and are also by the Trust.

1. Life Insurance Corporation of India
2. HDFC Standard Life Insurance Co. Ltd.
3. ICICI Prudential Life Insurance Co. Ltd.
4. SBI Life Insurance Co. Ltd.

2. The indicative annuity rates offered by the Annuity service providers above are as under:

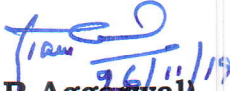
(Annuity rate (%) p.a for monthly Pension after GST @1.8%)

S. No.	Annuity Service Provider (ASP)	Annuity Rate for option of Annuity for Life without ROC	Annuity Rate for option for Annuity of Joint Life without ROC	Annuity Rate for Option Annuity of Life with ROC	Annuity Rate for option Annuity of Joint Life with ROC
1	LIC of India	7.93	7.01	5.46	5.45
2	HDFC Standard Life Insurance Co. Ltd *	8.57	7.27	6.59	6.54
3	SBI Life Insurance Co. Ltd. *	8.65	7.31	6.20	6.03
4	ICICI Prudential Life Insurance Co. Ltd. *	7.29	6.51	6.08	6.09

* In case of return of capital, the capital amount will be refunded after adjustment of GST 1.8%.

3. The revised rate will be published on CWC website from time to time in the link of Pension (Employee Welfare Cell), if any, changes are made by the ASPs. The details of any additional Annuity Service Provider which is empanelled with NPS and who wish to empanel with CWC DCSB (Pension) Trust would also be published on CWC website.

4. All the retired employees who have already submitted their pension claim forms shall provide their option for purchase of annuity from ASPs above in the enclosed proforma.


(R.R. Aggarwal)
General Manager (Finance)

Distribution: -

1. All Divisional Heads, CWC, CO, New Delhi
2. GM (Systems), CWC, CO, New Delhi for uploading the circular on CWC website.
3. All RMs, CWC Regional Office.

Copy to:-

1. PS to Chairman/Sr. PA to MD/SAM to D(F)/Sr.PA to D(P)/PS to D(MCP), CWC, CO, New Delhi.
2. Notice Board

OPTION FOR PURCHASE OF ANNUITY

The Secretary,
CWC's DCSB (Pension) Trust,
Central Warehousing Corporation
Corporate Office,
Hauz Khas,
New Delhi

Sub: OPTION FOR PURCHASE OF ANNUITY

Sir,

The annuity in respect of me should be purchased from the Annuity Service Provider as detailed below.:

1. Name & Designation of the Employee :
2. Name of the Spouse :
(in case of death of employee)
3. CPF Code :
4. Date of superannuation / Death :
5. Name of Region :
6. Name of the Annuity service provider
from whom annuity to be purchased :

(Signature of the employee/spouse of deceased employee)