

**CENTRAL WAREHOUSING CORPORATION**  
**(A GOVT. OF INDIA UNDERTAKING)**  
**Defined Contribution Superannuating Benefit (Pension) Trust.**  
**4/1, Siri Institutional Area, Hauz Khas, New Delhi-110016**

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CWC/I-RO-PS/Pension Cell/2014-15

Dated 12/05/2014

**CIRCULAR**

As per the CWC's Defined Contribution Superannuating Benefit (Pension) Scheme, the annuity would be purchased from Fund Manager (presently LIC) for retired/deceased employees and the employees who resign by submitting Annuity Purchase Form, duly filled in alongwith copy of PAN Card and cancelled cheque.

It is observed that annuity purchase form being received from retired/retiring employees are not in order, in as much as marking of wrong option, leaving column blank and not signing on proper place. Due to these discrepancies, there may be difficulty for purchase of annuity for the beneficiaries.

The Trust during its meeting held on 23.04.2014, has desired to send a model annuity purchase form duly filled in for guidance by mail to all ROs/CCs/CO to go through the same and submit the form (Annexure for Pension Trust Form No. 04) of beneficiaries correctly.

As such a blank annuity purchase form alongwith guidelines to fill up the same is attached herewith for extending guidance to the retired/retiring employees of your region for filling up the forms correctly. The duly filled in form may be forwarded to this office for further action. In case the officials have submitted their forms earlier in any other form, they may be advised to re-submit the same through RO/CC/HOD as prescribed.

  
(Dinesh Kumar) 12/5/14  
Secretary (Pension Trust)

- 1) All HOD, CWC, CO, New Delhi
- 2) All ROs/CCs

Copy to:

1. PS to MD, PS to Director (Pers.), PA to Director(MCP), PS to Director(Finance), PS to CVO CWC, CO, New Delhi.
2. GM(MIS), CWC, CO, New Delhi with the request to upload the contents on the website of CWC.

## **GUIDELINES TO FILL UP THE ANNUITY PURCHASE FORM**

In the column of release of Annuity payment in favour of member of CWC – Employees' Superannuation Benefit Funds Mr./Mrs. – **Write Name of the employee/member**

1. Name Write Name of the claimant **(in Capital letter)**
2. Address Write postal Address with Telephone number, Mobile number and e-mail ID (In capital letter)
3. Date of Birth Dd/mm/yyyy e.g. 05/05/1954
4. Date of Commencement of proposed annuity To be left blank
5. Mode of exit Retirement/death/resigned (Whichever is applicable)
6. PAN Number Mention PAN Card Number
7. Particular of Spouse Name your wife/Husband

**( Fill up the details of wife/husband as the case may be if opted for viii / ix / x from the option at point no. 9)**

Name	Date of Birth	Address

8. Particulars of Nominee **(It may be more than one)**

**If opted for option No., viii, ix and x the nominee must be other than mentioned in Column No. 7**

S.No.	Name	Date of Birth	Relationship	% share	Address

9. Option to choose Pension Only one option may be chosen and tick marked in the proper box in front of the option and also mention the chosen option in words.

**(The Benefit under various available options are given under for the purpose of guidance only.)**

i)	Annuity for life	Pension will be provided to the beneficiary/claimant
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		for the whole life and there is no provision to refund the corpus. <b>(Tentative rate of interest will be 9.5% if chosen yearly mode)</b>
ii)	Annuity for life with return of capital (ROC)	Claimant will get pension for whole life with return of capital to his/her nominee <b>(Tentative rate of interest will be 7.25% if chosen yearly mode)</b>
iii)	Annuity for 5 year certain and life thereafter	Claimant will get pension guaranteed for 5 year and life thereafter <b>(Tentative rate of interest will be 9% if chosen yearly mode)</b> . There is no provision to refund the corpus.
iv)	Annuity for 10 year certain and life thereafter	Claimant will get pension guaranteed for 10 year and life thereafter <b>(Tentative rate of interest will be 8.8% if chosen yearly mode)</b> . There is no provision to refund the corpus.
v)	Annuity for 15 year certain and life thereafter	Claimant will get pension guaranteed for 15 year and life thereafter <b>(Tentative rate of interest will be 8.6% if chosen yearly mode)</b> . There is no provision to refund the corpus.
vi)	Annuity for 20 year certain and life thereafter	Claimant will get pension guaranteed for 20 year and life thereafter <b>(Tentative rate of interest will be 8.5% if chosen yearly mode)</b> . There is no provision to refund the corpus.
vii)	Annuity for life increasing at a simple rate of 3% p.a.	Claimant will get pension for whole life with an increase of 3% on yearly simple interest of annuity and there is no provision to refund the corpus. <b>(Tentative rate of interest will be 8.5% if chosen yearly mode)</b>
viii)	Annuity for life with a provision for 50% of the annuity payable to the spouse on death of the annuitant	Claimant will get pension for whole life & after the death of the claimant, the spouse will get 50% of the pension value for whole life. <b>(Tentative rate of interest will be 8.46% if chosen yearly mode)</b> . There is no provision to refund the corpus.
ix)	Annuity for life with a provision for 100% of the annuity payable to the spouse on death of the annuitant	Claimant will get pension for whole life & after the death of the claimant, the spouse will get 100% of the pension value for whole life. <b>(Tentative rate of interest will be 7.88% if chosen yearly mode)</b> . There is no provision to refund the corpus
x)	Annuity for life with a provision for 100% of the annuity payable to the spouse on death of the annuitant with return of purchase price on the death of last Annuitant.	Claimant will get pension for whole life & after the death of the claimant, the spouse will get 100% of the pension value for whole life. <b>(Tentative rate of interest will be 6.75% if chosen yearly mode)</b> . The Capital (Purchase price) will be returned to the nominee.

10. Mode of Payment

MLY/QTY/HLY/YLY

**(Tick only one Mode & also write in words)**

11. Do you want to transfer the annuity servicing to your nearest LIC Divisional office , specify area

Please mention nearest Divisional office of LIC where you want to transfer your annuity service

12. Remittance/ payment particulars of No need to fill up this column.  
purchase price

**To be signed**  
(Signature of the member)

Discharge of payment/annuity on the life of Mr./Mrs.  
**(To be filled up by the office of Trust)**

To be pasted Re.1/- Revenue Stamp

**Mention the name**

**To be signed**

Name of claimant

Signature of member/beneficiary

- NOTE:-
- a) The annuity purchase form should be filled very carefully as per the guidelines.
  - b) Mark only one option out of above mentioned ten options under point no. 9
  - c) Fill all the columns correctly as per the guidelines.
  - d) Enclose the self attested photo copy of the Pan card of the claimant
  - e) Enclose the photo copy of the bank pass book showing the name, account number & address of the claimant.
  - f) Enclose the cancelled cheque of the above mentioned account.
  - g) No change would be entertained in the form, once Submitted.**

**PENSION TRUST  
(FORM NO. 4)**

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

Sir,

I \_\_\_\_\_ s/o/w/o \_\_\_\_\_ superannuating on  
\_\_\_\_\_ form \_\_\_\_\_ (last place of posting and region).

I am a member of the CWC Pension Trust.

It is requested that a \_\_\_\_\_ share (if not opted, mention NIL) of my pension amount as  
per the provision of scheme may please be commuted and remitted in my Account  
number \_\_\_\_\_ of \_\_\_\_\_ (Bank Name) IFS  
Code: \_\_\_\_\_, Address of the Bank  
\_\_\_\_\_.

Thanking You

Yours Sincerely,

Signature

Encl: Cancelled Cheque

**Name of Employee :**  
**Designation :**  
**Region :**  
**CPF Code :**  
**Address :**

Date :-

Place:-

Note:

- 1) Maximum 1/3<sup>rd</sup> of the total value of corpus, can be commuted.
- 2) Enclose a cancelled cheque for RTGS purpose.
- 3) Enclosed duly filled in Annuity Purchase Form.



LIFE INSURANCE CORPORATION OF INDIA

(Application for Purchase of Immediate Annuity)

The Manager (P&GS)
LIC of India
Delhi Divisional Office-1
Jeevan Prakash, 6th & 7th Floor
25, K. G. Marg New Delhi-110001

Dear Sir,

Re: Release of Annuity Payment in favor of member of CWC - Employees'
Superannuation Benefit Fund Mr. /Mrs.

We do hereby propose for Annuities on the life of the below mentioned member / Beneficiaries in accordance with the Rules of the fund and confirm the accuracy of the particulars given below and agree that the said particulars shall form the basis of the annuities to be effected by the Corporation.

1.Name of the member on whose life annuity is to be effected:\_\_\_\_\_

2.Address :

Telephone No. \_\_\_\_\_ Mobile No. \_\_\_\_\_

Email Id \_\_\_\_\_

- 3. Date of Birth:
4. Date of Commencement of Proposed Annuity:
5. Mode of exit (Pl. Specify):
6. PAN No. (Attach Photocopy):
7. Particulars of Spouse (For Joint Life Options only)

Table with 3 columns: Name, Date of Birth, Address/Contact details.

8. Particulars of the Nominee:

Table with 6 columns: Sl. No., Name, Date of Birth, Relationship, % Share, Address for Communication.

9. Option to choose pension

- (i) Annuity for life
(ii) Annuity for life with return of Capital (ROC)
(iii) Annuity for 5 years certain & Life thereafter
(iv) Annuity for 10 years certain & Life thereafter
(v) Annuity for 15 years certain & life thereafter
(vi) Annuity for 20 years certain & life thereafter
(vii) Annuity for life increasing at a simple rate of 3% p.a

- (viii) Annuity for life with a provision for 50% of the annuity payable to the spouse on death of the annuitant
- (ix) Annuity for life with a provision for 100% of the annuity payable to the spouse on death of the annuitant
- (x) Annuity for life with a provision for 100% of the annuity payable to the spouse on death of the annuitant with return of purchase price on death of last annuitant

10. Mode of payment of pension (specify): MLY / QLY / HLY / YLY.

11. Do you want to transfer your annuity servicing to your nearest LIC Divisional. Office specify area \_\_\_\_\_

12. Remittance/Payment particulars of Purchase Price:
- A) Purchase Price:Rs. \_\_\_\_\_
  - B) Cheque/DD/RTGS Particulars: \_\_\_\_\_
  - C) Date of Deposit with LIC: \_\_\_\_\_

Yours faithfully,

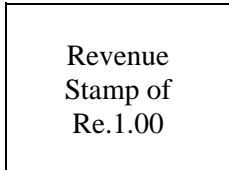
\_\_\_\_\_  
 (Signature of the member)

(Signature of Trustee)

**Discharge of payment/annuity on the life of Mr./Ms.**

On the life of Shri/Ms. \_\_\_\_\_ I, \_\_\_\_\_ do hereby acknowledge receipt from the Life Insurance Corporation of India, of the sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) in settlement and discharge of all my/our claims and demands in respect of Montly / Quarterly / Half yearly / Yearly installment(s) of annuity Rs. \_\_\_\_\_ due from\* \_\_\_\_\_ to \_\_\_\_\_ in respect of the above Assurance.

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.



Name of Shri/Ms. \_\_\_\_\_ Signature of member \_\_\_\_\_  
 / Beneficiary

**Attested by Trustees:**

Dated: \_\_\_\_\_  
 Place : \_\_\_\_\_

Signature of the proposer (Trustees) for self & on behalf of the Co-Trustees of CWC - Employees' Superannuation Benefit Fund

