



Group Savings Linked Insurance (GSLI)

AIUCBOF Empowerment Series Chapter 22

Group Savings Linked Insurance Scheme (GSLI)

Insurance Cover (Sum Assured)

A Employees:

Officers In Scale IV & above	Rs 4,00 lacs+ Savings Part
Officers upto Scale III	Rs 3.00 lacs+ Savings Part

Savings
Part=63% of Self Premium

B) Spouse:-

Officers In Scale IV & above	Rs 4,00 lacs[normal death]
Officers upto Scale III	Rs 3.00 lacs[normal death]

The Ceiling will be double the sum assured in case of accidental death of Employees. The monthly premium is decided on the basis of the age of the employee at the time of entry in the scheme. It is not a staff welfare scheme, as Bank is only administering the Scheme and is not providing any portion of the monthly premium, which is entirely being recovered from the employee