



GOVERNMENT OF KERALA

Abstract

Co-operation Department – Revision of pension and allowances under Co-operative Employees Self Financing Pension Scheme 1995 and State Co-operative Bank and District Co-operative Bank Pension Scheme 2005 - Sanctioned – Orders issued.

CO-OPERATION (A) DEPARTMENT

G.O.(MS) No. 108/2014/Co-op.

Dated, Thiruvananthapuram, 03.09.2014

- Read:-
1. G.O(P) No.44/95/Co-op dated 14.3.1995.
  2. G.O(P) No.103/2005/Co-op dated 29.4.2005.
  3. G.O(Rt) No.382/13/Co-op dated 14.6.2013.
  4. Letter No.PB/PRO/440/12/2014 dated 21.2.2014 from the Secretary, Kerala Co-operative Employees Pension Board.
  5. Letter No.EM(5) 27985/13 dated 10.3.14 from the Registrar of Co-operative Societies, Thiruvananthapuram.

ORDER

The Kerala Co-operative Employees Pension Board Secretary has forwarded recommendations of the Committee constituted for the purpose of revising Primary Co-operative Employees Pension Scheme and State Co-operative Bank/District Co-operative Banks employees pension scheme. After examining the proposal, Government issued orders as per the GO read as 3<sup>rd</sup> paper above enhancing the maximum monthly pension of pensioners of Primary Co-operative Societies by 15% from Rs.10000 to Rs.11500 and the maximum monthly pension of pensioners of Kerala State Co-operative Bank/District Co-operative Banks by 17% from Rs.15000 to Rs.17500 and to all other pensioners at the above rate who are not eligible to get maximum monthly pension. It has been ordered therein that other recommendations shall be considered later.

2) Government have examined the recommendations made by the committee afresh. Being a self financing pension scheme, the employer contribution

remitted by various Societies/Banks alone is utilized for extending pension to the retired employees; and hence the recommendations are to be accepted within the limited funds of Pension Board. In these circumstances, Government are pleased to sanction the revision of pension and allowances to the pensioners coming under Co-operative Employees Self Financing Pension Scheme 1995 and State Co-operative Bank/District Co-operative Bank Pension Scheme 2005, as follows..

**I Primary Co-operative Employees Pension Scheme**

- i. The prevailing maximum limit of Average Emoluments for calculating pension is Rs. 20000 ie Average Pay x Qualifying Service (maximum 30 years) /720, which is enhanced to Rs. 28,000. Those who are coming under the average pay range between 28,000 and 30,000, 1% (one per cent) increase in pension is allowed. Those retired employees whose average emoluments exceed Rs. 30,000 is granted 2% (two per cent) increase in pension.
- ii. The son/daughter of the employees who has been receiving family pension will continue to get the family pension upto the age of 25 or upto their marriage whichever is earlier, in case of the death or remarriage of the husband/wife who is receiving the family pension.
- iii. Minimum family pension is increased from Rs.750/- to Rs. 1000/-.
- iv. Minimum pension is increased from Rs.1000/- to Rs.1300/-.
- v. The employees who have superannuated from the Societies under the administrative control of Registrar of Co-operative Societies and under the administrative control of Functional Registrars and enrolled in the Co-operative Self Financing Pension Scheme who are not eligible for pension and aged 75 years are granted Rs.1000 per month as consolation pension.
- vi. 12% of Basic Pay + DA of employees of Co-operative Societies shall be remitted in Pension Board as pension contribution instead of existing 10% by the employer societies.

### II State/District Co-operative Bank Pension Scheme

i. As per the existing clause, the pension calculated is Average Pay x Qualifying Service (maximum 30 years) /720 and maximum pension limit was Rs.15,000. This has been enhanced to Rs. 17,500 as per G.O read as 3<sup>rd</sup> paper above. In order to avoid the disparity in payment of pension with regard to the pension contribution the following slab system is introduced enhancing the maximum limit to Rs.22000/-.

| Pension contribution | Maximum monthly pension granted |
|----------------------|---------------------------------|
| 10 to 11 lakhs       | 18000                           |
| 11-12                | 18500                           |
| 12-13                | 19000                           |
| 13-14                | 19500                           |
| 14-15                | 20000                           |
| 15-16                | 20500                           |
| 16-17                | 21000                           |
| 17-18                | 21500                           |
| 18 above             | 22000                           |

ii. In case of death/remarriage of husband/wife who is receiving family pension, their son/daughter shall be granted family pension upto the age of 25 years or till their marriage whichever is earlier.

iii. Minimum Family Pension is enhanced to Rs.1500/-.

iv. Minimum pension is increased to Rs.2000/-.

v. The Administrative charge as has been remitted by the State Co-operative Bank/District Co-operative Banks in the Employees Provident Fund shall be remitted in the Pension Board @ 1% by the banks.

3) Those who are not getting any monetary benefit due to this revision is granted an enhancement of Rs. 250/- per mensem.

4) Date of effect of the pension revision shall be with effect from 01.09.2014.

5) The Registrar of Co-operative Societies shall submit proposals for necessary amendments that are required to be incorporated consequent upon the above revision

in the rules governing the Co-operative Employees Pension Scheme and State Co-operative Bank/District Co-operative Bank employees pension scheme.

By Order of the Governor,  
**K.S.SRINIVAS,**  
Secretary to Government.

To

The Registrar of Co-operative Societies, Thiruvananthapuram.  
The Secretary, Kerala State Co-operative Employees Pension Board, TC 27/156,  
157, Kala Nivas, Near Ayurveda College, Thiruvananthapuram.  
The Principal Accountant General (Audit/A&E), Kerala, Thiruvananthapuram.  
The Information Officer, Web & New Media, Information & Public Relations

Department.  
Stock File/Office Copy.

Forwarded/By Order



Section Officer

Copy to: The Private Secretary to Minister (Co-operation).  
The Personal Secretary to Secretary (Co-operation).