



ऑयल एण्ड नैचुरल गैस कॉर्पोरेशन लिमिटेड

Oil and Natural Gas Corporation Limited

Department of Employee Relations

Corporate Policy Section

तेल भवन, देहरादून : TEL BHAVAN, DEHRADUN

No.ONGC/ER/CP/TRU/002

Dated 08.01.2013

OFFICE ORDER (2/ 2013)

Subject: Review of Composite Social Security Scheme (CSSS)

The issue regarding review of Composite Social Security Scheme (CSSS) was considered by Executive Committee in its 422nd meeting held on 2nd, 5th and 9th November, 2012 at New Delhi, wherein it was decided to revise the scheme as under :-

(a) Contribution from employees, matching grant from ONGC and amount of support

The amount of contribution from employees, matching grant from ONGC and amount of support (in cases of Death or Permanent Total Disability) shall be as under w.e.f. 01.06.2011:

CATEGORY OF EMPLOYEES	OF	REVISED CONTRIBUTION FROM EMPLOYEES / MATCHING GRANT FROM ONGC(Rs. PER MONTH)	REVISED AMOUNT OF SUPPORT IN CASES OF DEATH / PERMANENT TOTAL DISABILITY OCCURING ON OR AFTER 01.06.2011 (Rs.)
E-5 and above level executives		2000	50 Lakh
E-0 to E-4 level executives and 'S' level non executives		1550	40 Lakh
Non executives other than 'S' level		1200	30 Lakh

(b) Methodology of payment of support amount:

In case of death or permanent total disability, 50% of the amount of support admissible shall be paid immediately and the balance amount would be paid in five equal annual installments, over a period of five years from the date of initial release of support.

(c) Interest rate on survival benefit:

The interest rate on survival benefit shall continue as 5% simple interest up to 31.12.2012 and shall stand revised to 6% compound interest on the employee contribution w.e.f. 01.01.2013.


(d) No adjustment of Group Insurance benefit (in lieu of EDLI):

Benefit admissible under Group Insurance Scheme (in lieu of EDLI) shall not to be adjusted from the amount of support admissible under CSSS.

(e) Extending share of death / disability support to parents:

25% of the admissible support amount shall be paid to surviving parents of the deceased employee. The balance 75% amount shall be released as per the nominations recorded by employee.

(f) Other terms and conditions of the Composite Social Security Scheme (CSSS) shall remain unchanged.

 08.01.2013

(Pradeep Sahariya)
ED-Chief, Employee Relations