

NOTICE

IIISLA Benevolent Fund Scheme 2018-19

1. In the light of members view and minutes recorded thereof during the meeting held on 24.03.2018 at Hyderabad, the IBF membership is now not mandatory. The Central Council has passed a necessary amendment in 'Rules & Regulation' of IIISLA Benevolent Fund.
2. In 2017-18 the IBF committee has received 19 death and 5 critical illness claims as against 4 death and 4 critical illness claims in 2016-17. This has created a huge pressure on IBF corpus fund. So in order to keep the fund healthy and viable, the committee has decided following subscription & compensation for 2018-19.

Subscription

Member Category	One time admission fees	Annual Subscription	Total	GST 18%	Total
Existing IBF Member	NIL	1500	1500	270	1770
New IIISLA Members becoming eligible for IBF membership in 2018-19					
i) Up to 40 yrs as on the date of application	2000	1500	3500	630	4130
i) Above 40 upto 60 yrs as on the date of application	3000	1500	4500	810	5310
i) Above 60 to 75 yrs as on the date of application.	4000	1500	5500	990	6490
IIISLA member became eligible in 2016-17 for IBF but not applied for	2000	3500	5500	990	6490

Compensation

(a)	For death claim below 60 yrs	5.00 Lacs
(b)	For death claim between 60 to below 70 yrs	3.50 Lacs
(c)	For death claim between 70 to 75 yrs	2.50 Lacs

(The age band will be considered as on the date of death)

3. The cover for critical illness will remain unchanged.
 4. Members applying for new membership should submit following documents:-
 - (a) IBF admission form duly completed and signed (form attached)
 - (b) Age proof (birth certificate or high school certificate or any other legal age proof)
 - (c) Copy of valid license
 - (d) Amount as one time membership for corpus fund + annual subscription, for members becoming eligible as on 1.4.2018 as per age (*Refer table above*) and Rs.6490.00 for members became eligible in 2016-17.
- Note:** *Incomplete and unsigned form may lead to rejection or 'hold' of membership and also coverage.*
5. Admission form duly filled in all respect + account payee cheque/draft in favour of 'IIISLA' payable at Hyderabad should reach.

*Indian Institute of Insurance Surveyors & Loss Assessors
Flat No. 315, Paras Chambers, Door No. 3-5-890, Himayath Nagar
Hyderabad – 500 029, Ph. No. 040-66253667*
 6. The cover for existing & valid members of IBF will remain valid till 30.05.2018. So members are requested to send their dues before 30.05.2018 for uninterrupted cover of IBF.
 7. The cover will cease for 90 days from the receipt of subscription for existing & valid IBF member, if their subscription cheque and application reaches after 30.05.2018.

8. For new members becoming eligible for IBF membership on 1.4.2018, cover will commence after 30 days from the receipt of the application form and dues at IISLA, Head Office.
9. For members who were eligible for IBF membership on 2016-17 had to submit one time IBF fees and annual subscription for 2016-17 & 2017-18 in addition to subscription for 2018-19 as appearing outstanding in IISLA books with duly completed IBF application form. Such members are requested to clear the dues before 30.5.2018 for uninterrupted converge under IBF. In case such members deposit the dues after 30.5.2018, all benefits under the scheme shall become due only after 90 clear days from the receipt of his application and dues as per table above.
9. All valid and defaulter existing & eligible IISLA members as on 31.03.2018, not opted IBF earlier have the only and last opportunity to opt the IBF membership by 30-05-2018.
10. All new members have the opportunity to opt the IBF at the time of applying initial membership of IISLA. If not opted they will not be entertained in future.

(For more details refer to Rules & Regulations and Amended Sub Rules-2018-19 attached herewith).

For any clarification member may contact IISLA Head Office (Flat No. 315, Paras Chambers, Door No. 3-5-890, Himayath Nagar, Hyderabad or respective Zone representative in IBF Committee.

1. Mr. Naishadh Desai, President, Cell No. 9824112733
2. Mr. P.C. Shukla, Secretary, Cell No. 9415044156
3. Mr. Bipin Saluja, Treasurer, Cell No. 9425156589
4. Mr. Swapan Basu, (East Zone), Cell No. 9433065441
5. Mr. Daljeet Singh Sardar, (South Zone), Cell No. 9848012700
6. Mr. U.P.S.Sachdeva, (North Zone), Cell No. 9814085859
7. Mr. Chiranjilal Dhamija, (West Zone), Cell No. 9824112269

Issued by order of President on 27.04.2018