

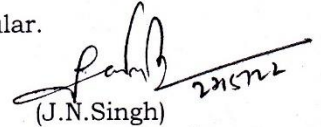
NEEPCO LTD EMPLOYEES' DEFINED CONTRIBUTION SUPERANNUATION TRUST
Brookland Compound, Lower New Colony, Shillong, Meghalaya

CIRCULAR No. 01

Dated, Shillong the 27th May/2022

No. PERS/34/F-I/Vol-I/- 64-71

1. All members are hereby informed that as per resolution of Board of Trustee ,NEDCSS and subsequent approval of the Competant Authority, 3(three) nos of annuity service provider has been empaneled newly VIZ- (i) HDFC Life (ii) SBI Life & (iii) ICICI Prudential Life besides existing service provider i.e. Life Insurance Corporation of India to facilitate eligible employee to select the annuity service provider by exercising one time irreversible option to receive highest rate of Annuity/Pension as per their own choice on separation from the services of the Corporation .
2. In view of above, all retired employee and spouse/legal heir of the deceased have to be submitted their one time irreversible option in the prescribed format at the time of retirement for availing said benefit under NEEPCO Employees' Defined Contribution Superannuation Scheme. In this regard , TBS Cell, Corporate Office, NEEPCO, Shillong will ensure uploading of said option form in "NEEPCO portal" and "NEEPCO website" through IT deptt or other concerned wing .
3. A copy of option form with current rate of Annuity ,provided by the Service provider along with other terminal dues claim form in respect of the employee retired /separated from the service will be issued by the concerned Head of the HR of the Project/Plant/Office . In respect of employee posted at Shillong , the TBS Cell ,Corporate office will issue the same . For current rate of annuity, the TBS cell may be contacted.
4. It may please be noted that on receipt of duly filled up option form at NEDCS trust , the existing Corpus managed by the LIC would be deposited to the concerned service provider for settlement of annuity based on the option exercised by the Member(s). However, there would be some gap between submission of option by a member and processing of transfer from LIC to the concerned service provider.
5. The member who have already retired/separated but not submitted their option may avail above benefits by exercising irrevocable option at their own choice .
6. This circular shall be effective from the date of issue of circular.


(J.N.Singh)

Secretary, NEDCS Trust

Copy for information to :

1. The Chairman ,NEDCS Trust & All members of the Board of Trustees
2. Notice Board.