



CIRCULAR

RENEWAL OF GTLI/GPAI POLICY

1. GTLI cover being extended to employees of the Group is one amongst various staff welfare measures. Post Covid, Life Insurers quoted a renewable rates ranging between 250% to 450% increase over the expiry policy premium. However, Group team negotiated hard and got the best rates without reducing the cover Limit. Accordingly, it is mandatory for all employees upto the age of 70 yrs.
2. The GTLI cover has been renewed for all Universities of the Group as under and the same has to be followed for employees of SMU wef 01 Sep 2021 to 31 Aug 2022.

SUM ASSURED LIMITS		
₹ 2.00 Crore	₹ 0.50 Crore	₹ 0.10 Crore
Vice Chancellor ,Registrar & Director for continuity	All Teaching Staff (Including HOI, HOD, Director & Dean) and MEs and above	All Non- Teaching staff and other supporting staff.

3. Revised GTLI premium sharing matrix between Employee and Employer will be as under

Sum Insured Limit	₹ 2.00crores	₹0.50 crores	₹ 0.10 Crore
Premium per annum (excluding GST)	39000	9750	1950
Premium with GST @18%	7020	1755	351
Premium per annum (including GST)	46020	11505	2301
Employer's %age	40%	80%	80%
Employers Share in premium per annum	18408	9204	1841
Employee's %age	60%	20%	20%
Employee's Share in premium per annum	27612	2301	460
Employee's Share in premium per month for 12 months	2301	192	38

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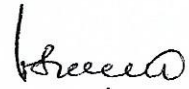


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4. Revised GPAI premium sharing matrix between Employee and Employer will be as under

Sum Insured Limit	₹2.00 crores	₹ 0.50 crores	₹ 0.10 Crore
Premium per annum (excluding GST)	520	130	26
Premium with GST @18%	94	23	5
Premium per annum (including GST)	614	153	31
Employer's %age	50%	80%	80%
Employers Share in premium per annum	307	123	25
Employee's %age	50%	20%	20%
Employee's Share in premium per annum	307	31	6
Employee's Share in premium per month for 12 months	22	3	0

5. You are requested to disseminate the above to all Teaching and Non-Teaching staff of the unit through concerned HR SPOC.



Head HR, SMU



Registrar, SMU



To,

1. Vice Chancellor, SMU – for information
2. Dean, SMIMS
3. Director, SMIT
4. Medical Superintendent, CRH
5. Principal SMCON
6. Principal, SMCPT
7. Coordinator, H&SS, Biotechnology, Paramedical Courses
8. All HODs – SMIMS and CRH
9. Sr Finance Officer, SMU
10. Asst Manager (HR)- SMIMS/CRH/SMIT