

CHAPTER X

SYSTEM OF COMPENSATION OF OFFICERS AND EMPLOYEES

The remuneration of the Officers and employees of the Company is governed by the guidelines issued by Central Government under General Insurance (Rationalization of Pay Scales and other conditions of services of Officers) Scheme 1975, General Insurance (Rationalization of Pay Scales and other conditions of services of Development Staff) Scheme 1976 and General Insurance (Rationalization of Pay Scales and other conditions of services of Supervisory, Clerical & subordinate Staff) Scheme 1974 as amended from time to time.

The Pay Scales of Officers and employees of various cadres are given below :-

OFFICER	
SCALE VII	Rs.251125-6755(2)-264635-7240(1)-271875-7920(1)-279795-8215(4)-312655
SCALE VI	Rs.224105-6755(8)-278145
SCALE V	Rs.200235-5785(3)-217590-6515(6)-256680
SCALE IV	Rs.165525-5785(9)-217590
SCALE III	Rs.135135-4050(1)-139185-4390(6)-165525-5785(4)-188665
SCALE II	Rs.110835-4050(7)-139185-4390(6)-165525
SCALE I	Rs.82485-4050(14)-139185-4390(4)-156745
DEVELOPMENT STAFF	
GRADE I	Rs.58010-3640(8)-87130-3770(9)-121060-3945(2)-128950-4050(4)-145150
GRADE II	Rs.39385-2600(3)-47185-2960(4)-59025
SUPERVISORY & CLERICAL STAFF	
SENIOR ASSISTANT	Rs.50815-3640(4)-65375-4050(15)-126125
STENOGRAPHER	Rs.50815-3640(4)-65375-4050(15)-126125
ASSISTANT	Rs.36290-2115(1)-38405-2310(2)-43025-2600(5)-56025-3005(2)-62035-3660(3)-73015-3800(2)-80615-4050(5)-100865
RECORD CLERK	Rs.33670-1460(2)-36590-1565(5)-44415-1670(1)-46085-1875(2)-49835-2065(3)-56030-2300(5)-67530-2560(9)-90570
SUBORDINATE STAFF	
DRIVER	Rs.33670-1460(2)-36590-1515(14)-57800-1670(2)-61140-1880(9)-78060
OTHER SUBORDINATE STAFF	Rs.29320-1200(5)-35320-1275(8)-45520-1515(1)-47035-1570(2)-50175-1880(9)-67095

Note : In addition to above, the Company offers Company / Leased accommodation, Leave Travel Subsidy, Leave Encashment, Medical Benefit, Gratuity, Provident Fund, Pension benefits, Housing Loan, Vehicle Loan, Education Loan.