



WELCOME TO AFGIS BRIEFING



AIM

**TO APPRISE ALL RETIRING MEMBERS REGARDING THE
RETIREMENT SCHEMES & PROCEDURES**



BENEFITS FROM AFGIS

- **SURVIVAL BENEFIT (SAVING ELEMENT)**
- **AIR VETERANS INSURANCE COVER (AVIC)**
- **IAF SOCIAL SECURITY DEPOSIT (IAFSSD)**
- **ADJUSTMENT OF OUTSTANDING LOANS
(HBL / MCL / PCL / MHIL)**



SURVIVAL BENEFIT



SURVIVAL BENEFIT

➤ WHAT IS SURVIVAL BENEFIT ?

- **SURVIVAL BENEFIT CONSTITUTES THE SAVING ELEMENT OF CONTRIBUTION AND THE INTEREST EARNED ON IT, WHICH IS PAYABLE ALONG WITH BONUS (IF ANY) AT THE TIME OF RETIREMENT.**
- **SURVIVAL BENEFIT PAYMENT MADE THROUGH CMP.**





DOCUMENTS REQUIRED

- SURVIVAL BENEFIT CLAIM – AFGIS-212 ➡
- NOMINATION FORM – AFGIS 224 ➡
- FORMS AVAILABLE ON AFNET WEBSITE UNDER DIGITAL OLAS www.afgis.iaf.in
- THREE MONTHS PRIOR TO RETIREMENT/SUPERANNUATION.

NOTE: MEMBERS WHO ARE POSTED AT NON-AFNET UNITS AND NCs(E) CAN APPLY OFFLINE



AIR VETERANS INSURANCE COVER (AVIC)



AVIC

CATEGORY	COVER WEF 01 OCT 23 (Amt in `)	ONE TIME NON REFUNDABLE COMPULSORY CONTRIBUTION (Amt in `)
AIRMEN	12,00,000	51,600
NCS(E)	6,00,000	25,800

- FULL COVER. FIRST 15 YEARS FROM THE DATE OF DISCHARGE.
- 50% COVER. THEREAFTER UP TO THE AGE OF 75 YEARS, WHICHEVER IS EARLIER.
- ALL TYPES OF DEATH ARE COVERED UNDER THE SCHEME



AVIC NOMINATION FORM

- **AVIC FORM (AFGIS – 224)**
- **ATLEAST ONE NOMINEE IS REQUIRED**
- **TOTAL SHARE OF NOMINEE(S) SHOULD BE 100%**
- **ALTERNATE NOMINEE(S) ADVISABLE**
- **SUM TOTAL OF SHARE OF ALL ALTERNATE NOMINEES SHOULD BE EQUAL TO 100%**
- **ALL TYPES OF DEATH ARE COVERED UNDER THE SCHEME**



SB STATEMENT & AVIC DETAILS

AIR FORCE GROUP INSURANCE SOCIETY

First Floor, AFGIS Bhavan, Subroto Park, New Delhi - 110010

Air HQ/27959/1/GIS/SBP

Flat No - 302, H.No F-99
Strt No - 41, Sadh Nagar part -II,
pALAM
SOUTH WEST DELHI - 110045
DELHI

03-Jul-2024

Service No :
Claim No : 1209

SURVIVAL BENEFIT STATEMENT AND AVIC DETAILS

Sir/ Madam,

- Reference is made to your AFGIS-212 (Survival Benefit Claim) and AFGIS-224 (Nomination Form).
- Your Survival Benefit Claim under Air Force Group Insurance Scheme has been finalised as on 30-JUN-2024 for Rs 10,54,043.00. The stated amount has been remitted to your Bank Account No 21170000000000000000 with STATE BANK OF INDIA, AF STN ROCK VIEW, NEW DELHI vide ECS No 457847 on 01-JUL-24.
- The Summary of the payment is given below :

Credits		Deductions	
Head	Amount (Rs)	Head	Amount (Rs)
Saving Element	3,66,777.70	AVIC Contribution*	51,600.00
Interest Earned	7,09,177.30	HBL Loan	.00
Bonus	15,623.00	MCL Loan	.00
AVIC Refund	14,065.00	PCL Loan	.00
Scheme Benefit	.00	MHIL Loan	.00
Misc Credit	.00	IAFBA Loan	.00
		Investments (IAFSSD)	.00
		Misc Debits	.00
TOTAL	11,05,643.00	TOTAL	51,600.00
Net Survival Benefit : Rs 10,54,043.00			

(*AVIC Contribution Amount qualifies for rebate under Section 80C of IT Act)

- The insurance cover, period under AVIC Scheme and Nominations details are as under :

DETAILS OF AVIC COVER		
From	To	Cover Amount
01-JUL-2024	30-JUN-2039	12,00,000.00
01-JUL-2039	11-JUN-2042	6,00,000.00

NOMINATION DETAILS				
Sl	Nominee's Name	Relation	% Share	Type
1		WIFE	100	Active

INSTRUCTIONS

- Member must submit fresh nomination along with AVIC Card, in case of change of nominee(s).
- You are requested to intimate changes, if any, in your residential address, contact details, mobile number.
- It may please be noted that no claim of whatsoever nature shall be settled/ paid by AFGIS if the claim is preferred by misrepresentation of facts or frauds, as the policy is issued by AFGIS on the basis of utmost good faith/ uberrima fides.
- All Schemes are subject to modification/ termination with the approval of the BoT which would be binding on all members.
- AVIC is a Term insurance. No amount is payable on expiry of the policy ie after attaining age of 75 years.**
- For Nominee :** Death of the member is to be intimated to AFGIS along with Death Certificate and Claim Form for payment of the AVIC.

Digitally signed by

Date: 2024.07.03 09:28:19
IST

Printed on : 03 Jul 2024 08:58:00

Tel (Reception) : 011-25683995/ 7835063034, Fax : 011-25691182
E-mail : afgis@iaf.nic.in, Website : www.iafpensioners.gov.in -> AFGIS



IAF Social Security Deposit

lets your money grow even after retirement

IAF SOCIAL SECURITY DEPOSIT **(IAFSSD)**



IAFSSD

ELIGIBILITY	RETIRED PERSONNEL AND THEIR WIDOWS
OPTIONS	NON-CUMULATIVE / CUMULATIVE
ROI	7.75 % PA (NON-CUMULATIVE) 8.00 % PA (CUMULATIVE) W.E.F 01 OCT 24
MINIMUM DEPOSIT	₹ 50,000/-
MAXIMUM DEPOSIT	TERMINAL BENEFITS : (AFPP FUND + DCRG + COMMUTATION OF PENSION + LEAVE ENCASHMENT + SURVIVAL BENEFIT (AFGIS))
DEPOSIT PERIOD	01 YEAR & RENEWABLE THEREAFTER
TDS	AS APPLICABLE
LOAN AGAINST DEPOSIT	QUANTUM - 75% OF DEPOSIT ROI 1% MORE THAN ROI OF NON- CUMULATIVE SCHEME



DOCUMENTS REQUIRED

1.	APPLICATION FORM →
2.	RTGS / NEFT /CHEQUE
3.	PROOF OF RECEIPT OF RETIREMENT BENEFITS (PPO COPY, PF & LEAVE ENCASHMENT LETTER)
4.	COPY OF PAN CARD
5.	CANCELLED CHEQUE



ADJUSTMENT OF O/S LOANS

- SURVIVAL BENEFIT OF AFGIS
 - **DCRG**
 - LEAVE ENCASHMENT
 - **IRLA BALANCE**
- AFCAO/DAV



CARRY FORWARD OF HBL & MCL

REPAYMENT PERIOD	MAX 120 INSTALLMENTS (10 YEARS AFTER RETIREMENT)
MINIMUM DEPOSIT	LOAN O/S (ROUNDED OFF TO NEXT 10,000)
CUMULATIVE SCHEME	EMI CHEQUES BY 07TH OF EVERY MONTH
NON CUMULATIVE SCHEME	INTEREST EARNED ON FD IN NON CUMULATIVE SCHEME WILL BE ADJUSTED AGAINST EMI. ONLY DIFFERENCE OF EMI AND INTEREST IS TO BE PAID
BENEFIT	TAX REBATE FOR REPAYMENT OF HOUSING LOAN (PRINCIPAL AND INTEREST) CAN BE CLAIMED UNDER THE RELEVANT INCOME TAX PROVISIONS



BANK DETAILS

A/C NAME	AIR FORCE GROUP INSURANCE SOCIETY
A/C NO	30043459007
BANK	STATE BANK OF INDIA , SUBROTO PARK, NEW DELHI – 110010
IFSC	SBIN0001535
TYPE OF A/C	CURRENT A/C



CONTACT US

MANAGEMENT

DESIGNATION	NAME	AF NET NO	LAND LINE
PRINCIPAL DIRECTOR	AIR CMDE SK SINGH	23307500	011-25694415
SECRETARY	GP CAPT NITIN BHARGAVA	23307504	011-25694068
JD (FINANCE)	WG CDR O SATISH RAO	23307510	011-25695414
JD (SYSTEMS & CONTRIBUTION)	WG CDR O SATISH RAO	23307510	011-25695414

SECTIONS

SECTION	AF NET NO	LAND LINE	MOBILE NO
RECEPTION	23307511	011-25683995	-
SURVIVAL BENEFIT / CLAIMS/CONTRIBUTION/AVIC/ NOMINATION	23307512		7835063035
LOAN RECOVERY	23307527		7835063034
LOANS	23307529		7835063031
IAFSSD	-		7835063040



CONTACT US

ADDRESS	AIR FORCE GROUP INSURANCE SOCIETY AFGIS BHAWAN, SUBROTO PARK, NEW DELHI – 110010
E-MAIL	afgis@iaf.nic.in (Internet)
WEBSITE	http://www.afgis.iaf.in (AF Net) http://www.iafpensioners.gov.in/afgis (Internet)
RECEPTION	011-25683995
FAX	011-25691182
WAC EXCHANGE	011-25687194

MEMBERS

- KEEP THEIR NOMINATION AND CONTACT DETAILS UPDATED.
- **APPRISE NOMINEE ABOUT THE AVIC INSURANCE AND DEPOSITS.**
- MENTION SERVICE NO IN ALL CORRESPONDENCE WITH AFGIS



JAI HIND !



QUERY TIME ?