

**PANJAB UNIVERSITY, CHANDIGARH**

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| From<br>The Finance and Development Officer<br>Panjab University<br>Chandigarh | To<br>All the Heads of the Teaching<br>and Non-Teaching Department/<br>Centres/Regional/Institutes/<br>Constituent College/<br>Offices/Branches |
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No. 2402-2602/FDO

Dated: 12-6-2020

Subject: Linked Insurance subscription of University employees.

Sir/Madam,

This is in reference to the clarification received from the LIC regarding Linked Insurance subscription, the claim of the insurance and the risk cover by the Life Insurance Corporation of India.

In this regard, I am to inform you that the following clarifications have been received:

- i.) The coverage under above plan is upto the age of 60 years, irrespective of the fact that whether concerned employee has been retired at the age of 60 years or not.
- ii.) The monthly linked insurance can be deducted from the salary of the employee only till he/she attains the age of 60 years; no interest/bonus can be allowed after 60 years.

Therefore, all employees must submit the request i.e., claim proforma (available with the Accounts branch) in the Salary section immediately after completion of 60 years for seeking claim amount of Linked Insurance from LIC.

Yours faithfully

  
**Finance and Development Officer**