

Employee Family Benefit Scheme

Salient Features

- Applicable in case of separation due to Death/PTD/resignation on medical grounds.
- **Eligibility:** All regular employees including trainees
- **Requirements:** Total amount equivalent to Notional PF & Gratuity payable to be deposited with BSL in one lump sum.
- **Monthly Benefit payable:**
$$\frac{(\text{PF} + \text{Gratuity deposited}) \times 100}{\text{Notional PF} + \text{Notional Gratuity}} \quad \% \text{ of last (Basic+DA)}$$
- Monthly benefit starts from the date of deposit of amount equivalent to Notional PF & Gratuity.
- Payment made till the notional date of superannuation

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- Scheme shall be joined within 6 months from the date of separation else approval for relaxation taken from HOP by FSC
- No interest is payable on the PF & Gratuity amount deposited
- Actual amount of deposit for EFBS must not be less than 50% of the Notional amount of PF and Gratuity.
- Ex-employee / nominee opting for EFBS with quarter retention facility shall produce surety from a serving BSL employee with at least two years service more than the period of retention