

Terms and conditions including Pay and Perks
applicable to Insurance Ombudsman

Below given is a model offer of appointment containing
the pay and perks applicable to Insurance Ombudsman
(as at July 2011)

1. The tenure of your appointment as Insurance Ombudsman is for a period of three years or till the attainment of age 65, whichever is earlier. No reappointment after expiry of the tenure as above will be considered. If you are presently holding an office, you will have to resign from such office before assuming charge as Insurance Ombudsman.
2. You will draw a fixed basic pay of Rs.80,000/- per month. Any pension to which you are entitled from the Central/State Government or any other Organisation/Institution shall be deducted from the salary payable to you i.e. the net salary admissible to you shall be calculated on the basis of Gross Salary as per terms of appointment minus the Gross Pension (Gross Pension means Basic Pension plus Allowances).
3. You will be entitled to D.A. at the rate admissible to Group 'A' officials drawing equivalent pay in the Central Government. You will not be entitled for C.C.A. No Bonus or Sumptuary Allowance is payable to you in the post of Insurance Ombudsman.
4. While on tour or transfer, you will be entitled to travelling allowance, daily allowance, transportation of personal effects as admissible to Group 'A' officer in the Central Government drawing equivalent pay. You will also be entitled to the facility of temporary accommodation in Guest House/Transit Camps under the control of Insurance Council, on payment of charges as prescribed for the highest ranking insurance executives.
5. You shall not be entitled to any allowance, or reimbursement of expenses of whatsoever nature that may be incurred for taking up this appointment. However on completion of term, otherwise than by way of termination on account of resignation, dismissal or removal, you shall be entitled to travel expenses & allowances as admissible to Group 'A' officials drawing equivalent pay in the Central Government.
6. You shall not be entitled to any Pension, Provident Fund or Gratuity for the service rendered as Ombudsman.
7. You shall be entitled to 30 days of earned leave for every completed year of service. The payment of leave salary during leave shall be governed by Rule 40 of CCS Leave Rules, 1972. You would be entitled to encashment of 50% of Earned Leave to your credit, at any time.
8. You will be entitled to other kinds of leave as applicable to Group 'A' officers drawing equivalent pay in Central Government. The Competent Authority to sanction you leave is the Insurance Council.
9. You shall be entitled to Leave Travel Concession i.e. One Home Town and One All India Travel, during your tenure as applicable to Group 'A' officers drawing equivalent pay of the Central Government.
10. You will not be entitled to Government accommodation. The Insurance Council will endeavour to provide you suitable residential accommodation through lease arrangements as per the rules framed by GBIC in this behalf. If the same is not available or availed of, you will then be entitled to HRA at Central Government rates as applicable to officers drawing equivalent pay.

11. You will not be provided with a staff car, but will be eligible for fixed reimbursement (transport allowance) of Rs.7000/- per month plus Dearness Allowance thereon for use and maintenance of your personal car for transportation between residence and office. This would include the salary of the driver who would not be a Government servant/Insurance employee.
12. In the event that medical treatment and hospital facilities as provided in the Central Government Health Service (CGHS) Scheme for retired government servants are not available by virtue of past employment, you shall be entitled to,
 - (a) be reimbursed full annual premium for Mediclaim Policy taken from any one of the Public Sector General Insurance Companies for a sum assured equivalent to the entitlement of Scale I officers of the Life Insurance Corporation of India/General Insurance Corporation of India, and
 - (b) reimbursement of routine medical expenses incurred in the preceding 12 months (such period to be reckoned from the month and date of joining) upto the amount permissible for reimbursement to the Chairman of Life Insurance Corporation of India from time to time on the same basis.
13. You shall be reimbursed Children Education Allowance upto the maximum of Rs.1000/- per school going child (from Nursery to Class XII) per month subject to maximum of two children and Hostel Subsidy of Rs.3000/- per school going child (from Nursery to Class XII) per month subject to maximum of two children. The limits shall be automatically raised by 25% every time the Dearness Allowance on the revised Basic pay goes up by 50%.