

**Inter Office Note**

Export Inspection Council and Export Inspection Agencies since May 2007 had outsourced the payment of pension to Life Insurance Corporation. There have been issues that various staff associations and individual pensioner have raised at various point of time relating to service issues. There were certain cases where LIC had failed to take redressal of the grievances.

Considering the issues raised and the demand of corpus funds by LIC which was considered not financially viable for organisational health after due approvals EIC has migrated to State Bank of India for pension disbursements from 1 Feb 2015 onwards.

There were pensioner's who had not been given pension by LIC since Oct 2014 and cases where Dearness Relief had not been given to the beneficiaries raising their Dearness relief on pension from 100% to 107%.

Since the shifting to SBI has been achieved recently, at the first stage all pensioner whose pensions were not paid by LIC have been remitted up to date pension on 3 March 2015 through SBI. It is our endeavour that EIC shall be regulating the payment of dearness relief of pensioners, who are currently getting their pension from LIC, from 100% to 107% latest by 15 March 2015.

We sincerely regret the inconvenience caused to all concerned during the process but we are sure that you would appreciate that the process of migration to a new fund manager takes some time and since it has been achieved we shall be able to serve you much better. We also solicit cooperation from our pensioners and request them to kindly have their account opened in State Bank of India for faster remittances on account of pensions.

**Export Inspection Council of India**