

IFCI LIMITED

NEW DELHI

HR Circular No. 2020/01/HR/003

January 24, 2020

Re: Revision of the financial limits under the IFCI Voluntary Welfare Scheme (VWS)

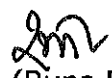
Reference is invited to the following Admn./HR Circulars regarding the IFCI Employees' Voluntary Welfare Scheme (VWS):

Sl.	Circular No.	Date
1	Admn. Circular No. 18/1986	Dated 20 th May, 1986
2	Admn. Circular No. 12/1987	Dated 23 rd February, 1987
3	Admn. Circular No. 42/1990	Dated 28 th December, 1990
4	Admn. Circular No. 19/1996	Dated 7 th October, 1996
5	HR Circular No. 19/1998	Dated 24 th August, 1998
6	HR Circular No. 01/2003	Dated 5 th February, 2003

2. In terms of the decision of the Board of Directors at its meeting held on November 13, 2019, it has been decided to increase the limit for hospitalization expenses from the exiting ₹5 lakhs to ₹15 lakhs per member (including spouse and dependent children) throughout the life of the Scheme. The charges for hospitalization would be recurring expenses and would be based on actual claims. For ex-employees who have already claimed ₹5 lakhs under hospitalization, differential amount would be payable to them. However, in case husband and wife are members of the Scheme, each one of them will be entitled for reimbursement of ordinary/routine medical expenses as prescribed under the Scheme.

3. Except as indicated above, the other provisions of VWS will remain unchanged.

4. The above amendment shall come into effect from November 13, 2019.


(Rupa Deb)
General Manager (HR)