

Guidelines for grant of Financial Assistance from CSBF as amended upto 1st March, 2018

Particulars	Upto the age of 60 years	Above the age of 60 years
<p>1. Upon Death</p> <p>(a) Life Member</p>	<p>Rs.7,50,000 to dependent named at Serial No. 1 in Form A and in case of his/her non-existence to dependent named at subsequent Serial No. in order, as covered under the Group Life Insurance of LIC; subject to submission of the death certificate, identity, relation proofs and income proof from dependents other than spouse</p>	<p>Upto Rs. 3,00,000 in deserving case to dependent named at Serial No. 1 in Form A and in case of his/her non-existence to dependent named at subsequent Serial No. in order on receipt of request from the dependents of the deceased members to be approved by the Managing Committee of the Fund subject to submission of the death certificate, identity, relation proofs of the dependents and income proof from dependents other than spouse.</p> <p>Provided that the Financial Assistance @ Rs.10,000/- per annum may be provided to members after completing the age of 75 years of age till they are alive on receipt of request from the member subject to the condition that in such cases no financial assistance would be available to dependent after the death of the member and an undertaking to this effect would be taken from the member.</p>
<p>(b) Non- Member</p>	<p>Upto Rs. 50,000 in deserving case as approved by the Chairman of the Fund.</p>	
<p>2. Reimbursement of Medical Expenses</p> <p>(a) Life Member</p>	<p>Upto Rs. 60,000/- in deserving case on receipt of request from the member, as may be approved by the Secretary of the Fund.</p>	

(b) Non-Member	Upto Rs 30,000 in deserving case, as may be approved by the Chairman of the Fund.
3. Education Allowance (To Life Member Only)	Upto Rs. 40,000/- per child–One Time (Maximum for 2 minor children)
<p>4. Further, reimbursement of medical expenses will be subject to the following:</p> <ul style="list-style-type: none"> (i) The member should have completed at least three years of membership as on the date of sickness in respect of the expenses for which claim is filed. (ii) An undertaking to be provided by the member, that he has not applied for/received reimbursement from any other source. (iii) The member is required to submit a self declaration about his annual income in the preceding financial year. (iv) The member not fulfilling the above guidelines would be treated as non-member and the medical expenses would be reimbursed up to the maximum of Rs. 30,000/- only. 	
<p>5. The members above the age of 60 years may be admitted to the Fund. However, upon their death, financial assistance would be released @ Rs. 40,000/- for every completed year of membership or part thereof in excess of six months subject to a minimum of Rs. 50,000 and maximum of Rs. 3,00,000.</p>	
<p>6. Any claim lodged after 3 years of death shall be placed before the Managing Committee of CSBF for consideration.</p>	

7. (i) "Dependent" is defined as –

Dependent of the member of the fund includes wife or husband as the case may be, dependent children, including step children and wholly dependent parents.

The term 'dependent children' is defined further, as under: -

- (a) Son: till he starts earning or attains the age of 25 years or gets married, whichever is earlier;
- (b) Daughter: till she starts earning or attains the age of 25 years or gets married, whichever is earlier; and
- (c) Disabled Son or Daughter suffering from permanent disability of any kind (physical or mental): No age limit."

(ii) "Deserving cases" is defined as -

Deserving cases shall further be subject to the condition "Having annual income less than Rs. 5,00,000/."
