

Guidelines for grant of financial assistance from CSBF (w.e.f. 1st July, 2023)

Particulars	Upto the age of 60 years	Above the age of 60 years
1. In the case of Death of (a) Member of the Fund	Rs.10,00,000/- 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 SBI Life Insurance Co. Ltd.; subject to submission of the death certificate, identity and relation proofs of the dependent as approved by the Secretary of the Fund.	Upto Rs.3,00,000/- in deserving cases 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 member subject to submission of the death certificate, identity proof, relation proof and income proof of the dependent as approved by the Secretary of the Fund. 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.
(b) Non-Member	Upto Rs.75,000/- in deserving cases as approved by the Chairman of the Fund.	
2. Reimbursement of Medical Expenses		
(a) Members of the Fund/their dependents	Upto Rs.75,000/- in deserving cases on receipt of request from the member as approved by the Secretary of the Fund.	
(b) Non-Members (for self only)	Upto Rs.50,000/- in deserving cases as approved by the Chairman of the Fund.	
3. Education Allowance (For Members of the Fund upto the age of 60 years only)	Upto Rs.50,000/- per child - One Time (maximum for 2 minor children) as approved by the Secretary of the Fund.	

4. The Committee further laid down the following guidelines for the reimbursement of medical expenses.
- (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 be obtained from the member that he has not applied for/received reimbursement from any other source.
 - (iii) The member should be asked 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.50,000/- only.
5. The members above the age of 60 years may be admitted to the Fund. However, in the event of 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/-.
6. Any claim lodged after 3 years of death shall be placed before the Committee for consideration.
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.7,50,000/-."
