

PSC CIRCULAR

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PSC Circular No. 43/2006

To: Chief Executive Officers and
Heads of Departments

File: 29/199/2-15

Subject: PUBLIC SERVICE GROUP LIFE INSURANCE PROGRAM

Date: 23/10/06

1.0 Introduction

1.1 The Public Service Group Life Insurance program has been renewed with effect from the 1st of October 2006 for a further twelve (12) months until 01st October 2007. This follows successful negotiation between the Broker Marsh Ltd, and the current Life Insurance provider, Colonial Limited.

1.2 The policy renewal is based on the existing premiums. In general, the premium applicable to members will remain unchanged and the only updates to premium deduction will be for those members who will be moving up to the next age band. Members affected in this respect will be advised through salary change advice slips.

2.0 Status Report

2.1 There were a total of eleven (11) death benefit claims processed for the period 1st October 2005 to 30th September 2006, amounting to \$398,000.00 compared to approximately \$1,100,456.40 total premiums paid for the same period.

2.2 The breakdown of the eleven (11) death benefit claims are as tabulated:

No. of Claim	Sum Insured	Total Paid
1	\$100,000	\$100,000
4	\$ 50,000	\$200,000
2	\$ 25,000	\$ 50,000
4	\$ 12,000	\$ 48,000
Total		\$398,000

3.0 Important Announcements

- 3.1 The current premiums applicable to members and any intending new member are shown in **Appendix I**.
- 3.2 Members are advised to contact their Department Insurance Liaison Officers (DILOs) or the Insurance Desk Officer at the PSC, Mr Dinesh Prakash, to update their records such as current mailing address, the correct premium of insurance cover according to the age band category applicable to them and beneficiary/beneficiaries as elaborated in para 3.3 below. A full list of DILOs is attached as **Appendix II**.
- 3.3 A new beneficiary nomination form must be completed by all members, irrespective of whether they have filled this form before. This will enable the PSC to update the beneficiaries database for all members in order to facilitate the processing and disbursement of death benefit claims. A beneficiary update form is provided herewith and attached as **Appendix III**.
- 3.4. For those who are not covered in any Insurance Program, you are encouraged to consider joining the Public Service Group Life Insurance Program so as to safeguard you and your family in terms of financial security.

4.0 Conclusion

- 4.1 All Chief Executive Officers and Heads of Departments are requested to ensure that this Circular is given the widest possible circulation so that all members are aware of the changes that have been made in the Group Life Insurance Program. Should further information and/or clarification be required, please contact Mr. Dinesh Prakash of the Employee Relations Division of the Public Service Commission on telephone 3314588 ext. 249 or email: dprakash@psc.gov.fj .
- 4.2 This Circular supercedes PSC Circular No. 43/2005 dated 18th October 2005.



[A.Jale]
Chief Executive Officer-Public Service