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**THE NEW INDIA ASSURANCE EMPLOYEES' CO-OPERATIVE  
THRIFT & CREDIT SOCIETY LTD. No. X-413**

(Multi State Co-operative Society)

REGD. OFFICE : 453, ANNA SALAI, FATHIMA AKHTHA COURT, TEYNAMPET, CHENNAI – 600 018

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**CIRCULAR NO: 138 / 2022-23, Dated: 21-01-2023.**

**TO ALL MEMBERS,**

We would like to inform you that the Board of Directors in their meeting held on 15/10//2022 decided to increase the Maximum Surety Loan from **Rs.12 lakhs** to **Rs.13 lakhs** with effect from **1st January 2023**.

The Life Cover (GTIS) with LIC has been increased from existing **Rs.9.00 lakhs** to **Rs.10.00 lakhs** (accidental/natural death). The Policy premium amount of Rs.569/- per month will be raised to **Rs.600/- per month** for the above raised Sum insured and the same will be borne by the member in their salary from **January 2023 to December 2023**, in addition to the existing Society recovery.

To safeguard maximum surety liability, Personal Accident Cover Policy with NIA (TABLE-B) has also been increased to **Rs.4 Lakhs per member** for which premium amount is entirely borne by the Society

In the Board of Directors meeting held on 21/01/2023, it was decided to increase the monthly Family Welfare Deposit Contribution **from 400/- to 500/-** with effect **from 01.02.2023** in addition to the existing Society recovery.

**NOTE: Members willing to open fresh Recurring Deposit (RD) are requested to send RD application on or before 3<sup>rd</sup> of every month. Application received after the cut of date mentioned above will be taken to next month only for salary deduction as we are closing the demand by 3<sup>rd</sup> of every month.**

With regards

  
T.MAMALLAN  
MANAGING DIRECTOR

**“READ AND CIRCULATE”**