

***THE STATE LIFE EMPLOYEES (PENSION) REGULATIONS, 1988**

No. PL-23(11).- In exercise of the powers conferred by Article 49 of the State Life Insurance (Nationalization) Order, 1972 (P. O. 10 of 1972), the State Life Insurance Corporation of Pakistan, with the previous approval of the Federal Government, is pleased to make the following Regulations, namely:—

1. Short title and commencement.- (1) These Regulations may be called the State Life Employees (Pension) Regulations, 1988.

(2) They shall come into force at once and shall be deemed to have taken effect from the first day of July, 1986.

2. Amendment of the State Life Employees (Pension) Regulations, 1986.- The State Life Employees (Pension) Regulations, 1986, hereinafter referred to as “the 1986 Regulations”, in their application to an employee who retires or dies on or after the first day of July, 1986, shall stand amended as follows:—

(1) The pension of an employee who holds a post on regular basis shall be calculated at the rates prescribed by the 1986 Regulations on last pay or emoluments drawn by such employee:

Provided that an employee who has entered the service before the first day of July, 1986, shall have the option to have his pension calculated either on the basis of last pay or emoluments drawn by him or on twelve months average emoluments.

(2) An employee who renders more than thirty years of service qualifying for pension shall be allowed benefit to the extent of two per cent of his gross pension for each extra year beyond thirty years of such service subject to the maximum of ten per cent of his gross pension.

(3) The right to draw gratuity under clause (iii) of sub-regulation (3) and the commutation under sub-regulation (4) of regulation 16 of the 1986 Regulations shall be

* Published in the Gazette of Pakistan, Part VI, dated 15th June, 1988, at pages 69-70.

abolished, but an employee shall be allowed, at his option, commutation up to fifty per cent of his pension in accordance with the commutation table annexed to these Regulations:

Provided that an employee retiring on attaining the age of sixty years shall be allowed commuted value of the pension as applicable at his sixtieth birthday if he applies for commutation while in service.

(4) Notwithstanding the abolition of the gratuity under these Regulations, where an employee dies, while in service, after rendering ten years or more of service qualifying for pension, his family shall be paid gratuity equal to $\frac{1}{4}$ th of the pension to be calculated at the rate of commutation specified in the table annexed to these Regulations applicable on the next birthday of such employee and fifty per cent of the pension.

(5) In the event of the death of a pensioner, the pension shall be paid to his family at the rate of fifty per cent of the net or gross pension as was admissible to the deceased pensioner.

COMMUTATION TABLE

[See regulation 2(3)]

Age next birthday	Number of year's purchase	Age next birthday	Number of year's purchase
20	50.6304	51	22.0658
21	49.6676	52	21.2563
22	48.7066	53	20.4638
23	47.7467	54	19.6896
24	46.7884	55	18.9348
25	45.8314	56	18.2002
26	44.8758	57	17.4860
27	43.9215	58	16.7925
28	42.9688	59	16.1191
29	42.0179	60	15.4649
30	41.0089	61	14.8290
31	40.1218	62	14.2105
32	39.1767	63	13.6090
33	38.2336	64	13.0239
34	37.2929	65	12.4549
35	36.3551	66	11.9017
36	35.4203	67	11.3643
37	34.4885	68	10.8428
38	33.5603	69	10.3371

39	32.6361	70	9.8472
40	31.7160	71	9.3729
41	30.8007	72	8.9142
42	29.8907	73	8.4708
43	28.9800	74	8.0427
44	28.0891	75	7.6299
45	27.1990	76	7.2322
46	26.3172	77	6.8496
47	25.4444	78	6.4818
48	24.5816	79	6.1287
49	23.7301	80	5.7901
50	22.8911		