

COCHIN UNIVERSITY OF SCIENCE AND TECHNOLOGY

(Abstract)

Postal Life Insurance premium - Stoppage of deduction from Salary - Approved - Orders issued

ACCOUNTS II

No.CUSAT/ACNT2.A4/2161/2023

Dated,KOCHI-22,15.05.2023

Read:-NIL

ORDER

The University has been deducting the Postal Life Insurance premium from the Salary of Employees who have opted for such deduction. It has been noted that there is frequent change in the GST amount of the Postal Life Insurance premium & hence, the total premium amount to be remitted change almost every month and the University has to modify the premium to be collected and remitted every month. This leads to frequent cancellation of Cheque and also it reflects in the Annual Reconciliation of the Head of Account concerned.

Considering the above, sanction is accorded by the Vice Chancellor to stop the practice of deducting and remitting the Postal Life Insurance premium from the Salary of the Employees from the month of May 2023 onward.

Orders are issued accordingly.

Rejina Nair S *
Assistant Registrar

To:

1. All Directors/Heads/Principals of Schools/ Departments/Colleges
2. PS to Vice Chancellor/PS to Pro Vice Chancellor/PA to Registrar/ PA to Finance Officer
3. The Director, CIRM
4. All Joint Registrars/Deputy Registrars/Assistant Registrars/Section Officers
5. The Joint Director, Kerala State Audit Department
6. Day File/Stock File/ File Copy

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