

Important Updates on Provident Fund & Misc. Provisions, Act.

- **One year continuous service to be removed**

In another major relief, the trustees also decided to remove the condition of continuous employment of one year under current employer before being eligible for benefits. At present, only subscriber who has worked for one year continuously in the same organization is eligible for the cover. The nominee of the subscriber gets 20 times of average wage drawn during the past 12 months with 20% on it. This means, on a wage ceiling of Rs.15,000 every month, the maximum amount assured works out to be Rs 3.6 Lakh