

IMA NATIONAL PENSION SCHEME

1. Aims and objectives of IMA Pension Scheme

- To provide monthly pension to medical practitioners (IMA Life Members) after the age of 60 years or at the age the member ask for. To provide financial assistance to the doctor at the time of crisis in life.
- To provide financial assistance for the marriage of daughter in badly needed cases.
- To extend financial hand for the education of children in times of financial crisis/disabled conditions of the IMA member.
- To support the activities of National IMA

2. Eligibility for Membership

- He / She has to be a life member of IMA.
- No upper age limit.
- Monthly pension starts when the member becomes 60 years or at an age above 60 years as he desires.

3. Admission Fee.

Below 30 years	- Rs. 3000/-
30- 35	- Rs. 4000/-
36- 40	- Rs. 5000/-
41- 45	- Rs. 6000/-
Above 45	- Rs. 7000/-

4. Premium for the Scheme :-

Premium for the Scheme shall be paid every year ; notice for this will be issued to the member 30 days before the due date.

5. Annual Fee.

- Every member of the scheme shall pay Rs. 1000/- every year as annual fee. It will be divided as follows:
 - Rs. 300 to the Pension Scheme
 - Rs. 200 to the National IMA
 - Rs. 200 to Education purpose of a child when a member becomes disabled and on request.
 - Rs. 300 for the purpose of marriage of a daughter when a member becomes disabled and on request.

6. Choice of 7 units of pension premium is floated:

- Rs. 12,000/year
- Rs. 25,000/year
- Rs. 50,000/year
- Rs. 1,00,000/year
- Rs. 2,00,000/year
- Rs. 5,00,000/year
- Rs. 10,00,000/year

7. Flexibility:

- Member can step up the scheme from 5(a) to 5(b), 5(c), 5(d), 5(e), 5(f) or 5(g) after completion of 10 years
- He can also step down the next category from 5(g) to 5(f) 5(e), 5(d), 5(c), 5(b), 5(a) after 10 years.
- A member can continue to be member of this Scheme and contribute to the Scheme up to the age of 60 years or further (at the discretion of the Managing Committee)
- He may avail pens on benefit after the age of 60 years or at an age above 60 years as he desire.
- The pension amount depends upon the premium and interest accrued.
- He can withdraw the whole amount or part thereof, in case of emergency with the permission of the Managing Committee.

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A Rate of Interest		PENSION SCHEME									
9%		A+Bx 5 Yrs		A+Bx 10 Yrs		A+Bx 15 Yrs		A+Bx 20 Yrs		A+Bx 25 Yrs	
B Amount payment	Amount	Monthly Pension	Amount	Monthly Pension	Amount	Monthly Pension	Amount	Monthly Pension	Amount	Monthly Pension	
12,000	78,280.01	587.10	1,98,723.52	1,490.43	3,84,040.78	2,880.31	6,69,174.36	5,018.81	11,07,887.72	8,309.16	
25,000	1,63,083.36	1,223.13	4,14,307.33	3,105.06	8,00,084.98	6,000.64	13,94,113.26	10,455.85	23,08,099.42	17,310.75	
50,000	3,26,166.73	2,446.25	8,28,314.67	6,210.11	16,00,169.93	12,001.27	27,88,226.52	20,911.70	46,16,198.84	34,621.49	
100,000	6,52,333.46	4,892.50	16,56,329.34	12,420.22	32,00,339.87	24,002.55	55,76,453.04	41,823.40	92,32,397.69	69,242.98	
200,000	13,04,666.91	9,785.00	33,12,058.68	24,840.44	64,00,679.74	48,005.10	1,11,52,906.08	83,646.80	1,84,64,796.38	1,38,485.97	
500,000	32,61,667.28	24,462.50	82,80,146.70	62,101.10	1,60,01,639.34	1,20,012.75	2,78,82,265.20	2,09,116.99	4,61,61,988.44	3,46,214.91	
1,000,000	65,23,334.56	48,925.01	1,65,60,293.39	1,24,202.20	3,20,03,338.68	2,40,025.49	5,57,64,530.41	4,18,233.98	9,23,23,976.89	6,92,429.83	