

**THE KERALA STATE  
CO-OPERATIVE  
EMPLOYEE'S PENSION BOARD**

Administrative Report  
2010-2011

## **ADMINISTRATIVE REPORT 2010-2011**

The Kerala State Co-Operative Employees Pension Board was constituted by the Government for administration of the pension fund, established for payment of pension to the employees of Co-operative Banks/societies. At present the board administers the pension fund of two pension schemes, ie: the Kerala State Co-operative Employees Self financing Pension Scheme, 1994 constituted vide G.O. (P) No.44/95/ Co-op: dated 14.03.1995 and the Kerala State Co-operative Bank and District Co-operative Bank Employees Self financing Pension Scheme 2005 constituted vide G.O. (P) No 103/2005/ Co-op dated 29.4.2005. Initially, the scheme applied to employees of all Primary Co-operative Societies registered under Co-operative societies Act 1969 which are not covered under the Employees Provident Fund Miscellaneous Provision Act, 1952. A special provision was introduced in the scheme as per GO(P) 58/2003 dated 24.3.2003 for payment of pension to those employees who retired between 1.1.1974 and 3.6.1993. The time limit for applying for pension as per the amendment has expired. GO (P) 56/2003 extended the benefits of the scheme to the employees' of co-operative societies coming under the control of Functional registrars. As per GO(P) 128/2006 dated 12.7.2006, the scheme was made applicable to all Regional, Central and Apex Co-operative societies under the Registrar of Co-operative Societies. Further, the Government has vide GO (Ms) 44/2006/LBR, dated 19.6.2006 exempted the primary co-operative societies in the state from joining the Employees pension scheme under the Employees Provident Fund Miscellaneous Provision Act, 1952, in order to enable them to join the co-operative pension scheme. The Kerala State Co-operative Bank and District Co-operative Bank Employees Pension Scheme was inaugurated in January 2010.

A pension fund has been constituted as per the pension scheme for payment of pension to the retired employees of co-operative societies, to which the management of enrolled societies remit pension fund @ 10% of the pay + DA of the employees of primary co-operative societies and 12% in the case of The State Co-operative Bank and District Co-operative Banks. The fund is vested in and administered by the Kerala State Co-operative Employees Pension Board consisting of 14 members as detailed below.

1. The Secretary (Co-operation) or an officer nominated by him Ex Officio;
2. The Registrar of co-operative Societies, or Additional Registrar of Co-operative Societies nominated by him Ex Officio;
3. Thirteen members nominated by the Government of whom six shall be representatives of the employees and seven shall be representative of the Co-operative institutions as follows:
  - (i) One representative of the employees of the Kerala State Co-operative Bank.
  - (ii) One representative of the management of the Kerala State Co-operative Bank.
  - (iii) Two representatives of the employees of the District Co-operative Banks.
  - (iv) One representative of the management of the District Co-operative Banks.
  - (v) Three representatives of employees of Primary Co-operative Societies.
  - (vi) Five representatives of management of Primary Co-operative Societies.

One of the members of the Board shall be appointed by the Government to be its Chairman.