

FOR ATTENTION OF MEMBERS OF BENEVOLENT FUND FOR THE MEMBERS OF THE INSTITUTE

OBJECTIVE:

The Fund has been created to provide:

- Outright grant of prescribed amount to the member in the event of critical illness of a member of the Fund.
- Outright grant of prescribed amount to the beneficiary in the event of death of a member of the Fund.
- Financial assistance of prescribed amount repayable in prescribed manner by the members of the Fund in case of financial distress due to prolonged illness or temporary loss of employment, illness of spouse/dependent children of member of the Fund; and education of dependent children of deceased members of the Fund. Beneficiary means member of the Fund including dependent spouse/dependent children/parents/dependent minor brothers and sisters of the member of the Fund.

PROCEDURE OF LIFE MEMBERSHIP

An Associate / Fellow Member having paid up to date membership fees to the Institute can become a Life Member of the Fund on application being made in the prescribed application form along with a remittance of Rs.7500/- (one-time payment) by cash or by cheque or by demand draft payable at Kolkata drawn on scheduled bank in favour of "Benevolent Fund for the members of The Institute of Cost Accountants of India". The application form can be collected from the Kolkata office (12, Sudder street, Kolkata - 700016) of the Institute or downloaded from the website of the Institute www.icmai.in. Soft copy of the application form can also be sent on requisition made to e-mail: mbf@icmai.in For the purpose of obtaining benefit from the Fund, a member should ensure to pay his up to date Associate/Fellow membership fees to the Institute and his name should continue to exist in the Register of Members of the Institute. Also, for getting outright grant in each case to the beneficiary in the event of death of the member, from the fund is that the concerned member should have his/her continuous membership of the MBF for at least 3 (three) years' duration till the date of death. In case of critical illness like cancer, heart/cerebral attack or any other disease having risk of life of the beneficiary, from the fund is that the concerned member should have his/her continuous membership of the fund for at least 1 (one) years' duration till the date of detection of critical illness as stated above, duly certified by the concerned doctor.