AFGIS: IAF SOCIAL SECURITY DEPOSIT SCHEME (IAFSSD)
(FOR AIR VETERANS)
(To be filled in single copy)

1. (1.1) I, Rank ………………. Name ……………………………………………… (As per PAN) Service No. …………………….

OR

(1.2) I, ……….……………………………..(As per PAN) (Relationship)………………………..……. of late Rank …………….. Name……………………………………… Service No. …………. (who died on) ……………………

2. I desire to invest a sum of ₹ ……………….(` ….…….. ……………………………………..) for one year.

OR

Renew my existing deposit receipt No.…………….. dated ……………………..…. for ₹………. ….. for one year.

(Please tick on the appropriate column)

3. (3.1) NON-CUMULATIVE SCHEME [Interest payment (Monthly / Quarterly)] ☐

(3.2) CUMULATIVE SCHEME (Interest on maturity) ☐

(3.2.1) Please renew Principal Amount only, OR ☐

(3.2.2) Please renew Principal + Interest ☐

For renewal of deposit

Note:
Initial deposit / Renewal is for a period of one year at a time. See para 4 at Page 3 for scheme details.
The Society will not accept any deposit between 15 Mar and 31 Mar every year in order to facilitate finalisation of accounts.

4. Details of cheques / DD / ECS remittances for investment:

Sl No	Cheque No. / UTR No	Date	Amount

5. (5.1) I nominate the following person to receive the amount in the event of my death:

Name ………………………………………………..…….. Relationship ….……….….…….. Age …….
PAN ……………………………….. DoB as per PAN Card……..............……………………………….

(5.2) Alternate nominee:
Name …………………………………………………….. Relationship ….……….….…….. Age …….
PAN ……………………………….. DoB as per PAN Card……........…………………………………..
(It is advised not to nominate a minor to avoid inconvenience to him/her)

Phone No : 7835063040, Email : ss-d01@gov.in
DAV website : www.iafpensioners.gov.in/afgis
Address : AFGIS Bhavan, Subroto Park, New Delhi – 110 010.

6. My Correspondence address is as follows:

……………………………………………………………

……………………………………………………………

……………………………………………………………

……………………………………………………………

E-mail ID: ……………………………………………

Telephone No/ Mobile No. (with STD code.)

……………………………………………………………

PAN ….……………………………………………….

DoB as per PAN Card.…………………………………

Self attested photo copy annexed (Mandatory)

Bank Particulars

Bank A/c No ………………………….……

…………..……..……………………………

Name of Bank …………………………..

…………………………………………….

Branch ………..……………………………

…………………………………………….

IFSC ………………………………….…..

(Mandatory information for incorporation of A/C No. on cheques)

Note: Cancelled cheque leaf to be annexed.

7. I am enclosing the following mandatory documents along with duly completed application:

(7.1) Self attested copies of PPO/covering letters of DSOP/AFPPF Fund/LE from AFCAO ☐
(7.2) Self attested copy of PAN Card. ☐
(7.3) Cancelled cheque leaf or photocopy of first page of passbook ☐
(7.4) Form 121 (as applicable) duly completed in all respects. ☐
(7.5) Digilocker Access ☐
(7.6) Self attested copy of Aadhar Card ☐

8. I have read and understood all the terms and conditions of the scheme and accept the same. I certify that I am making this investment out of the retirement/death/disability benefits received by me from IAF.

9. I am liable to pay tax and that I have filed my ITR for the FY ________

Or

I am exempt from paying tax under section ____ of the IT Act and submitting Form 121 for non-deduction of TDS.

10. I undertake to complete the PPS (Positive Pay System) formalities for the cheque issued of `5 Lakh and above by me. I understand that the cheque may not be cleared if PPS details are not submitted as per bank guidelines.

Place ………………………..

Date …………………………. Signature of Depositor

FOR AFGIS USE ONLY

	Date	Sign
Cheque Deposited		
Amt Credited		
RTGS/NEFT/Net Banking		
BOC Date		

Deposit Receipt No.
1. ……………………………… Amt. ………………………………Issued
2. ……………………………… Amt. ………………………………Issued
3. ……………………………… Amt. ………………………………Issued
4. ……………………………… Amt. ………………………………Issued
5. ……………………………… Amt. ………………………………Issued

Manager, AFGIS Secretary / JD (Finance), AFGIS

DETAILS OF IAFSSD SCHEME

Membership

1. The Scheme is open to Air Veterans (including SSC officers)/ Officers seconded to IAF though not a member of AFGIS but who retire from the IAF/ widows and NoK (minor children/major unmarried daughters) of air warriors/ air veterans , who are eligible to draw family pension.

2. Deposits in IAFSSD scheme are permissible within 3 years of retirement / discharge / death or from the date of receipt of PPO whichever is later.

3. Air Veterans / NoK who have fully or partially withdrawn their deposits on maturity / prematurity can reinvest the said sum within 3 years from the date of such withdrawal. Such investment will be for a period of one year only and renewable as per the policy in vogue at the time of renewal.

Schemes

4. The following schemes are available to the depositors for investment.

(4.1) **Non-Cumulative Scheme**: For the amount invested under this scheme, payment will be made at the rate as decided by the BoT on monthly/quarterly basis as opted by the member (after deduction of Income Tax, if any). Interest will be directly credited to the members account on due date after deduction of TDS. For Carry Forward of Loan the interest, if any, after adjusting Monthly EMI of House Building Loan/ Conveyance Loan will be paid on monthly basis.

(4.2) **Cumulative Scheme**:- Under this scheme, the interest will be repaid at the time of maturity along with the principal. TDS would be applicable on interest as per Income Tax Act.

Amount of Deposit

5. The Society will accept deposits in multiples of `10,000/- the minimum acceptable amount being `50,000/-.The maximum amount of deposit will be limited to the aggregate of terminal benefits (i.e. Gratuity / Commutation/Leave Encashment / SB of GIS/DSOPF/AFPPF) received from all sources. The amount of investment from past retirees/widows will be restricted only to the extent of terminal benefits they have received at the time of their retirement/death of spouse. Proof of terminal benefit receipts are to be attached along with the application for deposit by the members at the time of joining the scheme. Income earned from any other sources other than the interest earned on the deposits made in IAFSSD Scheme will not be accepted for investment under this scheme. The Society will not accept any deposit between 15 Mar and 31 Mar every year in order to facilitate finalisation of accounts. AFGIS reserves the right to rectify any error whatsoever comes to its knowledge at any stage in accordance with the IAFSSD scheme. AFGIS shall intimate such rectification to the individual concerned for information.

6. The depositor may either indicate the amount of investment they wish to make out of the amount due to them from AFGIS/Public Fund or send the same separately to the Society by RTGS or multicity cheque of any Bank drawn in favour of **"Air Force Group Insurance Society".** Interest will be payable from the date the cheque from depositor / Public Fund is credited in the account of AFGIS. Amount required to be invested can also be transferred directly through RTGS. Details are given below:

Bank	**STATE BANK OF INDIA**
Branch	**WAC, SUBROTO PARK, NEW DELHI – 110010**
Name of the Account/ Beneficiary	**AIR FORCE GROUP INSURANCE SOCIETY**
Type of Account	**SAVING BANK ACCOUNT**
Account No	**34390349780**
RTGS Code	**SBIN0001535**

Note: After executing the transfer you are required to forward the form and relevant documents, quoting the UTR No. through FAX (011-25691182) or e-mail (**ss-d01@gov.in)**. FD will be accepted when both amount and form is duly received with complete details. AFGIS will not be responsible for delay in submission of form or documents.

Digitally signed e-FDRs duly password protected will be emailed to the registered Email id of the depositors and can also be viewed / downloaded from the AFGIS link in DAV website (www.iafpensioners.gov.in) on internet.

Interest Rates

7. Interest rates offered by AFGIS are governed by the decisions of the Board of Trustees from time to time. The rate so revised will be implemented prospectively not retrospectively. Thus the existing deposits made prior to the date of revision will earn the existing pre-revised rate of interest till the date of maturity/ pre-mature liquidation.

Renewal of Deposit

8. The deposit will be initially for a period of one year extendable as per the extant policy in vogue. Willingness to renew the deposit to be given at least one week before they are due through email/fax/letter. Members have the option to renew principal amount only or full amount including interest at the time of renewal of deposit

Automatic Renewal of Deposit

9. If the deposit(s) is/are not encashed/ renewed on maturity, the same will be automatically renewed in the same scheme at the prevailing rates.

Premature withdrawal

10. Premature withdrawal of deposits is permissible to meet unforeseen financial commitments. Interest at the prevalent SBI rate applicable for similar period of such fixed deposits will be payable if deposits are prematurely withdrawn before completion of one year.

Part Premature withdrawal

11. Part Premature withdrawal of the deposit amount can also be made. In such case loss of interest as mentioned in para above will be applicable only on the withdrawn amount and not the entire Fixed Deposit amount.

Nomination

12. The depositor would be required to make nomination in para 5 of application form in favour of a person to receive the deposit in the event of the death of the depositor.

Tax Deducted at Source (TDS)

13. Income Tax and surcharge at the applicable rate as decided by Govt. (CBDT) from time to time would be deducted at source on total interest in every financial year, if the interest payable exceeds prescribed limits in a year or as decided by Govt. In the case of members holding multiple deposits, total interest payable will be considered for calculating the income tax dues**. However, Income Tax will not be deducted at source by AFGIS in case the depositors give a form No.121, declaration under section 393(6) where the interest income is below 4 lakh (new Tax regime) and Rs 2.5 lakh (old tax regime) irrespective of age. All columns as applicable are to be filled up. Incomplete forms will not be accepted and liable for deduction of TDS as applicable.**

Loan Facility

14. Loan facility up to 75% of the deposits is available against the Fixed Deposit. Distinction would be made by AFGIS between encumbered portion and non-encumbered portion of the FD. Loan amount would deemed to be encumbered portion and rate of interest on such loan shall be 1% higher than the coupon rate on FDs. The loan is to be repaid in equated monthly installment (EMI) up to maximum of 120 installments. AFGIS reserves the right to liquidate the loan in case of default in payment of EMI and decision of PD AFGIS would be final in this regard.