

## **Life Insurance Corporation of India (Regulation of Superannuation) Rules, 1987**

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## **Life Insurance Corporation of India (Regulation of Superannuation) Rules, 1987**

In exercise of the powers conferred by clause (cc) of sub-section (2) of Section 48 of the Life Insurance Corporation Act, 1956 (31 of 1956), the Central Government hereby makes the following rules, namely :-

### **1. Short title and commencement :-**

(1) These rules may be called the Life Insurance Corporation of India (Regulation of Superannuation) Rules, 1987.

(2) They shall come into force on the date of publication in the Official Gazette.

### **2. Definitions :-**

(a) "Staff Rules" means the Life Insurance Corporation of India (Staff) Regulations, 1960;

(b) words and expressions used in these rules and not defined herein but defined in the Staff Rules, shall have the meanings respectively assigned to them in the Staff Rules.

### **3. Superannuation and Retirement :-**

For the purposes of Rule 19 of the Staff Rules and Rule 2 of the Life Insurance Corporation of India Class III and Class IV Employees (Superannuation and Retirement) Rules, 1983, where an employee is to retire on completion of 58 years or 60 years of age, he shall retire with effect from the afternoon of the last day of the month in which he so completes the age of 58 years or 60 years.