

## Medical fund and reimbursement policy

The management of BNMIT has decided to create a medical fund to reimburse medical expenses of its employees in case of sudden illness or accident requiring hospitalization. The fund shall be operated and audited separately from the other college funds. Medical fund shall be created from the monthly contributions made by the staff with matching contribution from BNMIT. The amount collected along with the management contribution shall be put in a separate FD and the interest accrued shall be added to the fund. The salary deduction of the contributions, Rs. 50 for nonteaching staff and Rs. 200 for teaching staff, will start from the month of April 1, 2017 with an initial contribution of Rs. 1000000/ (Ten lakhs) from the Institute. This has the approval of governing council held on Jan 28, 2017.

The following are the general guidelines for disbursement of medical aid.

1. Reimbursement is for staff who have contributed at least for six months.
2. Reimbursement is only for hospitalization expenses and does not include other incidentals.
3. In each year the maximum amount that can be disbursed is limited to 50% of the funds available the end of previous financial year. This amount shall be declared by the committee at the beginning of each financial year.
4. Maximum amount of aid shall be limited to two lakhs.
5. The committee shall sanction a suitable amount subject to the maximum limit based on the severity of the medical condition.
6. The following committee shall meet within a week of the submission of claim and recommend to the management committee to sanction.
7. The accounts shall be audited along with the college accounts.

### **Committee for fixing the reimbursement:**

1. Principal, Chairman
2. Head of the respective department
3. One representative from the teaching staff
4. One representative from the non teaching staff

5. Manager, Administration

**Approval committee:**

1. Secretary, BNMEI Chairman
2. Director, BNMIT
3. Dean, BNMIT
4. Principal, BNMIT
5. Dean Administration, BNMIT

Date: April 1, 2017

  
Secretary, BNMEI