



UNIVERSITY GRANTS COMMISSION

8th April 2016

Pension Circular Letter No. 11

Vice Chancellors of Universities
Rectors of Campuses
Directors of Institutes

Streamline the Refunds of Pension Contribution in terms of the provisions under University Grants Commission Circular No.747

Your attention is drawn to the Commission Circular No.747 dated 10th June 1999 issued with regard to the pension scheme for the employees of the University System.

Accordingly, the amount and interest lying to the credit of an employee who has not completed 20 years of service will be refunded at the time of retirement/ resignation/ termination. Further, in terms of section 95 of the universities Act No. 16 of 1978, balance of a contributor should be paid within a period of three months of the account being closed.

Although specific provisions have been made in section 95 of the universities Act No. 16 of 1978, pension refund applications are not submitted on time by the Higher Educational Institutions / Institutes and it has been resulted to maintain inactive member accounts at the cost of Universities Pension Fund.

Accordingly, the University Grants Commission decided to request the Higher Educational Institutions / Institutes to strictly adhere with the following "**Four Step Procedure**" on refund process.

1. The Higher Educational Institutions / Institutes should forward Pension Refund Application to the University Grants Commission within a period of two months from the date of retirement/ resignation/ termination.
2. Interest shall not be paid beyond the date of retirement/ resignation/ termination, where the delay in forwarding application due to the fault of contributor.

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3. The Higher Educational Institutions/Institutes should declare whether the contributor is responsible for the delay in submitting Pension Refund Applications.
(The amended Application for Refund of Contribution can be downloaded [www.ugc.ac.lk/Policy/Pension Circular Letters](http://www.ugc.ac.lk/Policy/Pension%20Circular%20Letters))
4. The Higher Educational Institutions /Institutes should be able to stand by such declaration with adequate proof in the event such declaration is challenged by the contributor or is queried by the Commissioner General of Labour.

Three months grace period will be provided to submit the Pension Refund Applications for members who have retired /resigned/terminated prior to 01st April 2016.

Provisions of this Circular is effective from **01st April 2016**.


Prof. Mohan de Silva
Chairman

- Cc.
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 2. Vice-Chairman/UGC
 3. Secretary/UGC
 4. Registrars of Universities
 5. Accountant/UGC
 6. Bursars of Universities
 7. Snr. Asst./Asst. Registrars of Institutes/Campuses
 8. Snr. Asst./Asst. Bursars of Institutes/Campuses
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