

Employees' Provident Fund Organisation members are entitled to a pension after retirement. As an employee, you'd know that 12 per cent of your basic pay (plus permanent components such as DA) is deducted every month towards a contribution to the Employees Provident Fund or EPF. This is matched by your employer, an annual interest is declared, and a lumpsum is paid to you at retirement. While your 12 per cent contribution goes entirely into your EPF account, 8.33 per cent of the employer's contribution, and 3.67% to the EPF in some cases, goes into the Employee's Pension Scheme or EPS, a separate scheme for guaranteed pension payouts after retirement. The act and all its scheme are administered by tripartite board called the central board of trustees. The board comprises the representatives of the government (both central and state) Employers and employees. Higher pension may provide a sense of economic security after retirement. But the amount that a pensioner gets during his/her lifetime will get halved on his/her death and paid to the spouse. However, the amount that is lying with an employee's PF account will be paid totally to the employee's spouse in the event of his/her death during service.

**Q 1. What is EPFO**

**A. Employees pension fund organisation**

**B. Employees Pension scheme**

**C. Employee's provident fund organization**

**D. Employees Provision Fund Scheme    Ans C**

**Q 2. What is tripartite board**

**A. board comprises the representatives of the government  
Employers and employees**

**B. Central board**

**C. Representative of central government**

**D. Only Related of EPF Scheme**

**Ans A**

**Q 3. How much amount goes on EPF and EPS**

**A. 12 %**

**B. 8.33%**

**C. 3.67%**

**D. None of them**

**Ans A**

**Q 4. Who will be pensioner after Employer death**

- A. Employer's spouse**
- B. Family member of Employers**
- C. Employer's Wife**
- D. None of them    Ans A**

**Q 5. What is the mean of EPS**

- A. The remaining amount of 3.67%**
- B. 12 % Amount**
- C. 8.83% Amount**
- D. Employee provident fund Scheme**

**Ans A**