

CONTRIBUTION PERIOD & BENEFIT PERIOD

1. What are 'contribution periods' and 'benefit periods'?

A financial year is divided into two six months span, i.e., April to September and October to March. Each of the six monthly period is called a '*contribution period*'. Similarly, a calendar year is divided into two six monthly span, i.e., January to June and July to December, with each of the six monthly period being called a '*benefit period*'. For the contribution paid in the contribution period from April to September, an IP would be eligible for benefit in the period from January to June. Similarly, for the contribution paid in the period from July to December, the IP becomes entitled to benefits in the benefit period from July to December. Thus, the entitlement to benefits of an IP during a benefit period is decided based upon the number of days for which contribution is being paid in the contribution period corresponding to the benefit period.

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