

**GOVERNMENT OF INDIA
OVERSEAS INDIAN AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:1292
ANSWERED ON:21.03.2012
PENSION AND LIFE INSURANCE FUND SCHEME
Sukur Shri Jadhav Baliram

Will the Minister of OVERSEAS INDIAN AFFAIRS be pleased to state:

- (a) whether the proposed Pension and Life Insurance Fund Scheme for the overseas Indian workers has been introduced/implemented;
- (b) if so, the details thereof along with the salient features of the Scheme;
- (c) whether under the scheme, the Government will contribute some amount for all subscribers who opt to contribute under the scheme;and
- (d) if so, the ratio fixed therefor?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF OVERSEAS INDIAN AFFAIRS (SHRI VAYALAR RAVI)

- (a) The Government has approved the Pension and Life Insurance Fund (PLIF) for Overseas Indian workers on 4th January, 2012. The scheme is proposed to be launched during 2012-13.
- (b) The details are in the Annexure.
- (c) Yes, Madam.
- (d) (i) There will be a Government co-contribution of Rs.1000 per annum in line with the Swavalamban platform for all PLIF subscribers who save between Rs.1000 and Rs.12000 per year in National Pension System -Lite;
- (ii) There will be a special additional co-contribution of Rs.1000 per annum by MOIA for overseas Indian women workers who save between Rs.1000 and Rs.12000 per annum in NPS-Lite; and
- (iii) There will be a special Return and Resettlement co-contribution of Rs.1000 by MOIA for overseas Indian workers who save Rs.4000 per annum towards their own Return and Resettlement.