

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:889

ANSWERED ON:24.07.2015

Social Security Schemes

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Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has launched three social security schemes viz. Pradhan Mantri Jeevan Jyoti Bima Yojana, Pradhan Mantri Suraksha Bima Yojana and Atal Pension Yojana in the country recently;
- (b) if so, the details thereof including the guidelines issued for the said schemes along with salient features, eligibility conditions and enrollment procedure etc. of each of the schemes;
- (c) the number of persons enrolled under the said schemes as on date, State/UT-wise and scheme-wise; and
- (d) the steps taken/being taken by the Government to create awareness about the various aspects of schemes among the vulnerables and weaker sections of the society?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI JAYANT SINHA)

(a) to (d): Government through the Budget Speech, 2015 announced three Social Security Schemes pertaining to the Insurance and Pension Sectors, namely Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), Pradhan Mantri Suraksha Bima Yojana (PMSBY) and the Atal Pension Yojana (APY) to move towards creating a universal social security system, focused especially at the poor and the under-privileged. Hon'ble Prime Minister launched PMJJBY, PMSBY and APY schemes Nationally in Kolkata on 9th May, 2015. The schemes provide essential and affordable social protection to all citizens in a convenient manner linked to auto-debit facility from bank accounts. These schemes are expected to address the issue of low coverage of life and accident insurance and old age income security in the country.

PMJJBY offers a renewable one year life cover of Rs 2 lakh to subscribing bank account holders in the age group of 18-50 years, covering death due to any reason, for a premium of Rs 330 per annum per subscriber.

PMSBY offers a renewable one year personal accidental death-cum-disability cover to subscribing bank account holders in the age group of 18-70 years for a premium of Rs 12 per annum per subscriber. In this scheme Rs. 2 Lakh is payable on death or permanent total disability and Rs. 1 Lakh on permanent partial disability.

Atal Pension Yojana: Under the APY, the subscribers would receive the guaranteed minimum pension of Rs. 1000 per month or Rs. 2000 per month or Rs. 3000 per month or Rs. 4000 per month or Rs. 5000 per month, at the age of 60 years, depending on their contributions, which itself would be based on the age of joining the APY. Therefore, the benefit of minimum pension would be guaranteed by the Government. APY is open to all account holders in the age group of 18 to 40 years. The Central Government would also co-contribute 50% of the total contribution or Rs. 1000 per annum, whichever is lower, to each eligible subscriber, for a period of 5 years, i.e., from financial Year 2015-16 to 2019-20, who join the APY before 31st December, 2015, and who are not members of any statutory social security scheme and who are not income tax payers. Therefore, APY will be focused on all citizens in the unorganised sector.

The Bank wise data regarding gross number of persons enrolled subject to verification of eligibility criteria etc. in three schemes viz. Pradhan Mantri Suraksha Bima Yojana (PMSBY), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Atal Pension Yojana (APY) is annexed.

To create awareness regarding the schemes an exclusive website www.jansuraksha.gov.in has been created by Department of Financial Services, Ministry of Finance which hosts all relevant material / information, including forms, rules etc. related to these schemes. Media based publicity was also used to create awareness about the various aspects of the schemes. Banks and Insurance companies have organized camps and outreach efforts to facilitate access to the schemes.
