

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:649

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Insurance Facilities under PMSBY

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Will the Minister of FINANCE be pleased to state:

- (a) the details of steps taken by the Public Sector Insurance Companies to provide insurance facility in remote, border, hilly, inaccessible and backward areas under the Pradhan Mantri Suraksha Bima Yojana (PMSBY);
- (b) the number of people provided insurance cover under the yojana so far in the country, State/UT and company-wise;
- (c) the percentage of business done by public sector companies in insurance sector in rural areas in comparison to private sector; and
- (d) the steps being taken by the Government to enable public sector insurance companies to compete with private sector companies?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(a) to (d): Pradhan Mantri Suraksha Bima Yojana (PMSBY) provides accidental death/disability insurance cover of Rs. 2 Lakhs for an annual premium of Rs.12/-. Any person within the age group of 18-70 years having a bank account can enroll for PMSBY. Banks in remote, border, hilly, inaccessible and backward areas are enrolling the eligible account holders under PMSBY. The Public Sector General Insurance Companies (PSGICs) have made efforts in popularizing the PMSBY Scheme, through electronic media, radio, posters, newspapers, advertisements, mobile vans, etc. and by leveraging the vast network of companies' banking partners to reach out to the remote corners of the country.

To create awareness regarding the schemes an exclusive website www.jansuraksha.gov.in has been created, which hosts all relevant material / information, including forms, rules etc. related to these schemes in English, Hindi and regional languages.

The State-wise and Insurance company wise gross enrolment data under PMSBY is given in Annexure-1 and Annexure-2 respectively.

The public sector insurance companies' percentage of gross enrolment under PMSBY in rural areas is 90.37% as against of 9.63% for private sector insurers. The PSGICs extensively use different distribution channels like agents, banking partners, banking correspondents, common service centres, etc. to increase market share.
