

## Jan Suraksha

**P**radhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), Pradhan Mantri Suraksha Bima Yojana (PMSBY), and Atal Pension Yojana (APY) were launched in 2015.

These three social security schemes are dedicated to the welfare of the citizens, recognising the need for securing human life from unforeseen risks/losses and financial uncertainties. To ensure that the people from the unorganised section of the country are financially secure, the Government launched two insurance schemes—Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)

and Pradhan Mantri Suraksha Bima Yojana (PMSBY); and introduced Atal Pension Yojana (APY) to cover the exigencies in the old age.

While the PMJJBY and PMSBY provide access to low-cost life/accidental insurance cover to the people, the APY provides an opportunity for saving in the present for getting a regular pension in old age.

As we celebrate the 7<sup>th</sup> anniversary of these three schemes, let us focus on how they have provided affordable insurance and security to people, their achievements, and salient features.

### Atal Pension Yojana (APY)

**Background:** The Atal Pension Yojana (APY) was launched to create a universal social security system for all Indians, especially the poor, the under-privileged and the workers in the unorganised sector. It is an initiative of the Government to provide financial security and cover future exigencies for the people in the unorganised sector. APY is administered by Pension Fund Regulatory and Development Authority (PFRDA) under the overall administrative and institutional architecture of the National Pension System (NPS).

**Eligibility:** APY is open to all bank account holders in the age group of 18 to 40 years and the contributions differ, based on pension amount chosen.

**Benefits:** Subscribers would receive the guaranteed minimum monthly pension of Rs 1000 or Rs 2000 or Rs 3000 or Rs 4000 or Rs 5000 at the age of 60 years, based on the contributions made by the subscriber after joining the Scheme.

**Disbursement of the Scheme Benefits:** The monthly pension is available to the subscriber, and after him to his spouse and after their death, the pension corpus, as accumulated at age 60 of the subscriber, would be returned to the nominee of the subscriber.

In case of premature death of subscriber (death before 60 years of age), spouse of the subscriber can continue contributing to APY account of the subscriber, for the remaining vesting period, till the original subscriber would have attained the age of 60 years.

**Contribution by Central Government:** The minimum pension would be guaranteed by the Government, i.e., if the accumulated corpus based on contributions

**7 YEARS**

**Atal Pension Yojana** Ensuring a guaranteed pension

**Eligibility:**  
Any citizen between the age group of **18-40 years** with a valid bank / post office savings account

**Features-**

- Minimum guaranteed pension ranging between **Rs. 1000 and Rs. 5000 per month from the age of 60**
- Amount of pension and individual's age are the deciding factor for premium amount.
- Flexible payment option- Monthly, quarterly or half yearly
- Upon the death of subscriber, spouse will get same pension
- After death of subscriber and the spouse, the pension corpus accumulated till **60 years** would be returned to the nominee

earns a lower than estimated return on investment and is inadequate to provide the minimum guaranteed pension, the Central Government would fund such inadequacy. Alternatively, if the returns on investment are higher, the subscribers would get enhanced pensionary benefits.

**Payment frequency:** Subscribers can make contributions to APY on monthly/quarterly/half-yearly basis.

**Withdrawal from the Scheme:** Subscribers can voluntarily exit from APY subject to certain conditions, on deduction of Government co-contribution and return/interest thereon.

**Achievements:** As on 27 April 2022, more than 4 crore individuals have subscribed to the Scheme.

## Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)

**Scheme:** PMJJBY is a one-year life insurance Scheme renewable from year to year, offering coverage for death due to any reason.

**Eligibility:** Individuals in the age group of 18-50 years having a savings bank or a post office account are entitled to enrol under the Scheme. People who join the Scheme before completing 50 years of age can continue to have the risk of life covered up to age of 55 years upon payment of premium.

**Benefits:** Life cover of Rs 2 Lakh in case of death due to any reason against a premium of Rs 330 per annum.

**Enrolment:** Enrolments under the Scheme can be done by visiting the branch/BC point or website of the bank of the account holder or at the post office in case of post office savings bank account. The premium under the Scheme is auto debited every year from the subscriber's bank account, based on a one-time mandate from the account holder. Detailed information about the Scheme and the forms (in Hindi, English and Regional languages) are available on <https://jansuraksha.gov.in>.

**Achievements:** As on 27 April 2022, the cumulative enrolments under the Scheme have been more than 12.76 crore and an amount of Rs 11,522 crore has been paid for 5,76,121 claims.

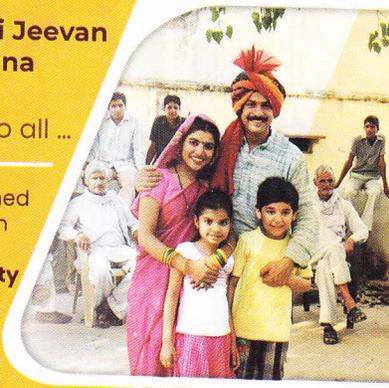
Ministry of Information and Broadcasting  
Government of India

75  
Azadi Ka  
Amrit Mahotsav

Pradhan Mantri  
Jeevan Jyoti Bima Yojana

**Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)**  
Social Security to all ...

PMJJBY was launched on 9<sup>th</sup> May, 2015 with an aim to provide **protection & security** to the poor



## Pradhan Mantri Suraksha Bima Yojana (PMSBY)

**Scheme:** PMSBY is a one-year accidental insurance Scheme renewable from year to year, offering coverage for death or disability due to accident.

**Eligibility:** Individuals in the age group of 18-70 years having a savings bank or a post office account are entitled to enrol under the Scheme.

**Benefits:** Accidental death and disability cover of Rs 2 lakh (Rs 1 lakh in case of partial disability) for death or disability due to an accident.

**Enrolment:** Enrolment under the Scheme can be done by visiting the branch/ BC point or website of the bank of the account holder or at the post office in case of post office savings bank account. The premium under the scheme is auto debited every year from the subscriber's bank account based on a one-time mandate from the account holder. Detailed information about the Scheme and the forms (in Hindi, English and Regional languages) are available on <https://jansuraksha.gov.in>.

**Achievements:** As on 27 April 2022, the cumulative enrolments under the Scheme have been more than 28.37 crore and an amount of Rs 1,930 crore has been paid for 97,227 claims.

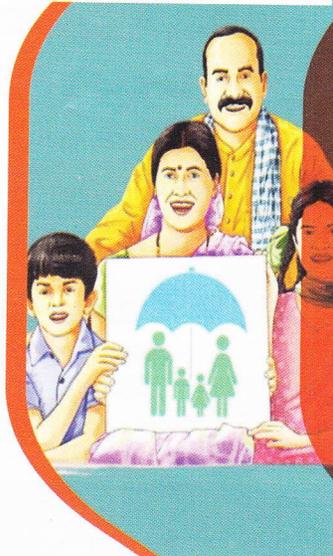
Ministry of Information and Broadcasting  
Government of India

75  
Azadi Ka  
Amrit Mahotsav

Pradhan Mantri  
Suraksha Bima Yojana

**Pradhan Mantri Suraksha Bima Yojana (PMSBY)**  
Ensuring Economic Security...

**Pradhan Mantri Suraksha Bima Yojana** was launched on **May 9, 2015**



Source : PIB