

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES  
**LOK SABHA**

**UNSTARRED QUESTION No. 1872**

TO BE ANSWERED ON FRIDAY, DECEMBER 21, 2018/ AGRAHAYANA 30, 1940 (SAKA)

**Insurance Scheme for PMJDY Account Holders**

1872. SHRI ASHOK SHANKARRAO CHAVAN:

Will the Minister of FINANCE be pleased to state:

- (a) the total number of account holders under Pradhan Mantri Jan-Dhan Yojna (PMJDY) in the country at present;
- (b) whether the Government proposes an insurance scheme for all PMJDY account holders and if so, the details thereof;
- (c) the cost of premium that is likely to be borne by the Government for providing free insurance cover to PMJDY account holders; and
- (d) the measures taken by the Government to avoid duplicacy in PMJDY accounts and to ensure that the insurance claim is given to genuine beneficiaries?

**Answer**

**The Minister of State in the Ministry of Finance**

**(SHRI SHIV PRATAP SHUKLA)**

(a) As informed by Public Sector Banks (PSBs) and major Private Sector Banks, as on 12.12.2018, a total of 33.55 crore accounts have been opened under Pradhan Mantri Jan-Dhan Yojna (PMJDY) in the country.

(b) and (c) Life insurance cover of Rs. 30,000 is provided to eligible PMJDY account holders who have opened their accounts for the first time between 15.8.2014 and 31.1.2015. The life insurance premium paid by the Government in the financial year 2016-17 was Rs. 10 crore.

Further, all PMJDY account holders are issued a RuPay debit card inbuilt with accident insurance cover of Rs.1 lakh (Rs.2 lakh for PMJDY accounts opened after 28.08.2018). PMJDY-RuPay card holders who have done a successful financial or non-financial transaction at a merchant establishment or ATM or Micro ATM or e-commerce transactions in the preceding 90 days are eligible for this insurance in case of accidental death and / or permanent disability. RuPay card related accident insurance premium is paid by NPCI.

(d) Reserve Bank of India's guidelines to banks regarding PMJDY accounts provide that holders of such accounts are not eligible for opening any other savings bank deposit account in that bank. Genuineness of insurance claims is checked by the insurance company concerned.

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