

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

UNSTARRED QUESTION No. 5118

TO BE ANSWERED ON MONDAY, APRIL 4, 2022/CHAITRA 14, 1944 (SAKA)

**PM Suraksha Bima and PM Jeevan Jyoti Bima Yojanas**

5118. SHRI RANJEETSINGH HINDURAO NAIK NIMBALKAR:

SHRI SUDHAKAR TUKARAM SHRANGARE:

SHRI DEVJI M. PATEL:

Will the Minister of FINANCE be pleased to state:

(a) whether the Government is implementing Pradhan Mantri (PM) Suraksha Bima Yojana and Pradhan Mantri (PM)Jeevan Jyoti Bima Yojana;

(b) whether the premium amount of both the said schemes is Rs. 12 and Rs. 330 respectively and the said insurance policy has to be renewed every year in May;

(c) whether the farmers forget several times to renew their policy on time due to which they are deprived of financial assistance of Rs.2 lakh provided through the said policy in case of death in the family;

(d) if so, the details thereof including the total number of insurance holders who were deprived of the said benefit due to the non-renewal of the policy during the last three years;

(e) whether the Government proposes to pay the said premium amount of both the above-mentioned schemes of 11.3 crore of families eligible under the PM Kisan Samman Nidhi Yojana through the same; and

(f) if so, the details thereof?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(DR BHAGWAT KARAD)

(a) Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY) were launched on 9th May, 2015 with a view to enhance the level of insurance penetration in the country and to provide insurance cover to common people, especially poor and the under-privileged sections of the society. While PMJJBY offers life insurance cover of Rs 2 lakh, PMSBY offers accidental death or total permanent disability cover of Rs.2 lakhs and permanent partial disability cover of Rs.1 lakh.

(b) to (d) Coverage under PMJJBY and PMSBY is available as one-year policy period starting from 1<sup>st</sup> June to 31<sup>st</sup> May at an annual premium of Rs.330/- and Rs.12/- respectively with the provision of annual renewal. The schemes are generic in nature (and not specific to farmers). Every year, the premium towards renewal of the policy is debited before the start of the next policy year, based on the auto debit consent given by the accountholder at the time of enrolment. If there is sufficient balance in the account of an individual, the policy gets renewed automatically and the benefit of claim is then available to the insured.

Details of the renewals viz-a-viz enrolment at the end of previous policy year in last three policy years are given below:

	<b>PMJJBY</b>	<b>PMSBY</b>
No. of Enrolments as on 31.05.2019	2,91,19,885	10,76,10,835
Renewals as on 01.06.2019	2,53,04,323	9,74,33,008
No. of Enrolments as on 31.05.2020	3,62,52,686	12,71,94,175
Renewals as on 01.06.2020	3,30,67,072	12,05,80,432
No. of Enrolments as on 31.05.2021	4,80,24,837	16,04,61,070
Renewals as on 01.06.2021	4,08,77,398	15,04,19,031

The policy is not renewed in the following cases:

- i) Insufficient balance in the account of the individual at the time of renewal for payment of premium;
- ii) Individual's age has grown out of the age bracket prescribed under the schemes; and
- iii) Exit from policy on account of closure of bank account or opting out by the subscriber from the schemes or death of the individual.

(e & f) As apprised by the Ministry of Agriculture & Farmers Welfare, no such proposal for payment of premium under PMJJBY & PMSBY on behalf of eligible beneficiaries under PM Kisan Samman Nidhi Yojana is under consideration.

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