

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF REVENUE  
LOK SABHA  
UNSTARRED QUESTION NO.2692  
**TO BE ANSWERED ON MONDAY, MARCH 17, 2025**

**GST ON JEEVAN RAKSHAK LIFE INSURANCE POLICIES**

**†2692. SHRI PUSHPENDRA SAROJ:**

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government proposes to abolish 18 per cent GST imposed on the premium of 'Jeevan Rakshak' life insurance policies; and
- (b) whether the Government proposes to include the amount of premium being deposited for 'Jeevan Rakshak' life insurance policies (medical) under section 80 of the Income Tax Act?

ANSWER  
**MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI PANKAJ CHAUDHARY)**

**(a):** GST rates and exemptions on all services and goods are prescribed on the recommendations of the GST Council which is a Constitutional body comprising of members from both the Union and State/UT Governments.

The issue of GST on health and life insurance was placed before the GST Council in its 54th meeting held on 09th September 2024 in New Delhi. After detailed deliberations, the GST Council recommended to constitute a Group of Ministers (GoM) to holistically look into the issues pertaining to GST on life insurance and health insurance. Accordingly, a Group of Ministers (GoM) on Life and Health Insurance was constituted under the Convenorship of Sh. Samrat Choudhary, Hon'ble Deputy CM, Bihar.

During the 55th meeting of the GST Council held on 21st December 2024 in Jaisalmer, the Convenor of the Group of Ministers (GoM) on Life and Health Insurance sought more time for finalizing the GoM's recommendations and placing the same before the GST Council. The Council agreed to give more time to the GoM to finalize its recommendations.

**(b):** There is no such proposal under consideration. Deduction in respect of health insurance premia is already allowed under Section 80D of the Income-Tax Act, 1961.

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