

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

**UNSTARRED QUESTION NO. 2711**

ANSWERED ON MONDAY, MARCH 17, 2025/PHALGUNA 26, 1946 (SAKA)

**Accidental Insurance on ATM Cards**

†2711. Shri Bharat Singh Kushwah:

Will the Minister of FINANCE be pleased to state:

- (a) whether there is a provision to provide accidental insurance on ATM cards issued by banks and if so, the details thereof along with the total number of ATM card holders in Madhya Pradesh;
- (b) the total number of deaths caused due to accidents in Madhya Pradesh during the year 2023-24;
- (c) the total number of claim settlements made under the ATM Card Accident Insurance Scheme in Madhya Pradesh during the year 2023-24 along with the number of claimants and amount thereof;
- (d) whether the Government is likely to take any action to propogate and expedite claim settlements under the said ATM Card Accident Insurance Scheme; and
- (e) if so, the details thereof?

**Answer**

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

(a) to (e) As per Reserve Bank of India (RBI) Master Direction on Credit Card and Debit Card – Issuance and Conduct dated April 21, 2022 (updated as on March 07, 2024), no requirement has been prescribed for insurance cover on debit or credit cards. A card-issuer or a card payment network may provide an insurance cover, complimentary or chargeable with the consent of the cardholder.

Under the Pradhan Mantri Jan Dhan Yojana (PMJDY), an accident insurance cover of Rs. 2 lakh is provided to RuPay card holders (raised from earlier Rs. 1 lakh for PMJDY accounts opened after 28.8.2018). The benefit of accidental insurance is available to RuPay card holders who have performed minimum one successful financial or non-financial transaction within 90 days prior to the date of accident including accident date. The total number of RuPay Cards issued under PMJDY, as on 26.02.2025 in Madhya Pradesh are 3,34,97,859.

The National Payments Corporation of India (NPCI) has apprised that a total of 24 claims for accidental death/disability in the FY 2023-24 were received for the RuPay cards holders under PMJDY in Madhya Pradesh, out of which 18 claims amounting to Rs. 29 lakhs have been settled. Ministry of Road Transport and Highways has apprised that data regarding the total number of deaths caused due to accidents in Madhya Pradesh during the year 2023-24 is not available.

Further, Banks, NPCI and other stakeholders have been requested to ensure expeditious disposal of claims for the accidental insurance Scheme for the RuPay card holders. For lodging of claim(s), intimation should made to the bank within ninety days of the date of accident. The claim documents must be submitted within sixty days from the date of claim intimation. The claims after that are to be settled in ten working days from the date of receiving the complete document set by the insurer.

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