

GOVERNMENT OF ODISHA  
FINANCE DEPARTMENT

\*\*\*

No. 17552 /F., Dt. 19.06.2015  
FIN-PUIF-MISC-0005/2015

From

Dr. Tapan Kumar Pradhan,  
Director, Institutional Finance &  
Ex-Officio Additional Secretary to Govt.

To

All Departments of Government,  
All Heads of Department  
All Collectors & District Magistrates.

**Sub: *Implementation of Pradhan Mantri Surakshya Bima Yojana(PMSBY), Pradhan Mantri Jeevan Jyoti Bima Yojana(PMJJB) and Atal Pension Yojana (APY).***

Sir,

I am directed to enclose herewith a copy of D.O. letter dated 01.05.2015 and 04.06.2015 received from Department of Financial Services, Government of India on the above subject and request you to circulate the information among the field functionaries for proper implementation of the schemes.

Encl. - as above.

Yours faithfully,

  
19/6/2015  
Director, Institutional Finance &  
Ex-Officio Additional Secretary.

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डॉ. हसमुख अदिया, भा.प्र.से.  
सचिव

Dr. Hasmukh Adhia, IAS  
Secretary



भारत सरकार  
वित्त मंत्रालय  
वित्तीय सेवाएं विभाग  
नई दिल्ली

Government of India  
Ministry of Finance  
Department of Financial Services  
New Delhi  
1<sup>st</sup> May, 2015

D.O.No.G-12011/2/2015-Ins.II

**Subject: Launch of the Pradhan Mantri Suraksha Bima Yojana (PMSBY), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and the Atal Pension Yojana by the Prime Minister on 9<sup>th</sup> May 2015 at Kolkata**

Dear

As you would be aware the Budget Speech 2015 had envisaged three Social Security Schemes pertaining to the insurance and pension sector, namely the Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), the Pradhan Mantri Suraksha Bima Yojana (PMSBY) and an old age income security pension scheme, the Atal Pension Yojana (APY), to move towards creating a universal social security system, targeted especially at the poor and the under-privileged.

2. PMSBY will offer a renewable one year Rupees two lakh accident cum disability cover (Rupees One Lakh for partial permanent disability) to all savings bank account holders in the age group of 18 to 70 years for a premium of Rs. 12/- per annum per subscriber to be auto-debited from the subscriber's bank account on enrolment in the scheme.
3. PMJJBY on the other hand offers a renewable one year Rupees two Lakh life cover to all savings bank account holders in the age group of 18 to 50 years, covering death due to any reason, for a premium of Rs.330/- per annum per subscriber to be auto-debited from the subscriber's bank account on enrolment in the scheme.
4. APY, the third scheme to be launched, targets old age income security and will focus on the unorganised sector. It will provide subscribers a fixed minimum pension per month starting at the age of 60 years on entering the scheme at an age between 18 and 40 years, to ensure a minimum period of contribution of 20 years or more to enable an adequate pension corpus. The fixed minimum pension would be guaranteed by the Government. While the scheme is open to bank account holders in the prescribed age group, the Central Government would also co-contribute 50% of the total contribution or Rs. 1000 per annum, whichever is lower, for a period of 5 years for those joining the scheme before 31<sup>st</sup> December, 2015 and are not members of any statutory social security scheme, and are not income tax payers.
5. I am happy to inform that the Hon'ble Prime Minister shall be launching these schemes Nationally at a function to be held at Kolkata at 6PM on 9<sup>th</sup> May 2015. Linked functions with VC connectivity are envisaged across the country, including in all State capitals. I am writing to request your support in the organization of these functions in your State and the participation of the Hon'ble Chief Minister and the Hon'ble Governor of the

State. We are also planning similar launch functions in places other than State Capitals, where senior Ministers from the State Government could be deputed to participate. Central Ministers will also be present at all such functions. A request in this regard is being sent by the Finance Minister to the Chief Minister.

6. As indicated vide our earlier communication of even number dated 28<sup>th</sup> April 2015, coordinated by the State Level Bankers Committee (SLBC) coordinators and their Insurance Sector counterparts, participating Banks / Insurance Companies in every State are organizing pre-enrolment camps for PMSBY and PMJJBY from 1<sup>st</sup> May onwards in all Branches / fixed Business Correspondent locations, leading up to the formal launch of the schemes on 9<sup>th</sup> May 2015. The cooperation and support of the State Government is requested in this regard also.

7. In this context, I also take this opportunity to request you to consider encouraging various groups associated with State Government programmes, like MGNREGA workers, Aanganwadi workers, Self Help Groups, farmers, Vidya Volunteers / Para-teachers, industrial workers, government employees at all levels across departments etc. to subscribe to these schemes through their bank accounts so that they are able to get the significant insurance cover of up to Rs.4 Lakh (in the event of accidental death) from the two schemes subscribed to together, at a very reasonable premium of Rs.342/- (Rs. 330/- for PMJJBY and Rs. 12/- for PMSBY) per annum. This would enhance the level of insurance penetration in the country and would serve the cause of extending critical insurance cover at a very affordable cost through a systematic bank account based platform.

8. You are kindly requested to circulate this information to all departments in the State Government to systematically reach out to such groups, including State Government employees in the Headquarters and the Field, who could subscribe by approaching the bank branches in which they have savings accounts. The SLBC Coordinators in State and their associated Insurance Sector colleagues could also facilitate special camps for this purpose at the request of the State Government.

9. As outlined above, the support and guidance of the State Government is requested in:

(i) Facilitating the organization of the above mentioned enrolment camps across the State from 1<sup>st</sup> May 2015 onwards through the efforts of the SLBC coordinators and participating Banks / Insurance Companies.

(ii) Participation of State Government Departments in the enrolment drive, as suggested above.

(iii) Facilitating arrangements for the launch day functions in the State on 9<sup>th</sup> May 2015 and facilitating the participation of dignitaries as mentioned above. An indicative programme is enclosed.

10. I am confident that with your support and guidance for the various actions that are underway in the State, and the proposed launch event on 9<sup>th</sup> May 2015, as requested above, this ambitious initiative aimed at providing subscribers to these schemes and their families with significantly enhanced social security through an affordable and convenient bank based platform, will be a grand success. The SLBC coordinator in the State who will be working towards making the various arrangements along with the counterpart Insurance Company officers, and my colleagues, will be in touch with your office, to follow up in this regard and finalize the arrangements. You are also kindly requested to designate the State Mission Director, PMJDY in the State Government as the nodal officer for liaison and coordination in the matter.

11. I look forward to your feedback in this regard.

With regards,

Yours sincerely,

Sd./-

(Hasmukh Adhia)

Encl: As above

To Chief Secretaries of all States / UTs  
(other than WB, Delhi and Puducherry)

Not on original

Copy to:

- i) All Secretaries to Government of India and Chairman Railway Board with the request that awareness regarding the above Insurance schemes may be created amongst all Government employees and citizens' groups associated with the department to enable them to enroll through their Bank branches / camps, as per their preference and eligibility. *(without enclosure)*
- ii) All SLBC Coordinators in the State to establish contact with the State Administration in each State along with their Insurance Sector counterparts and ensure the above arrangements. *(with enclosure)*

  
(Hasmukh Adhia)

Dy No. 685 PAFIF  
Dy 12/19 ACST  
11/6/15  
7/6/15DY-647-2  
9.6.15  
0001Dy No 12398 PAFIF/2015  
7/6/15

स्नेहता श्रीवास्तव, मा.प्र.से  
अपर सचिव  
Snehlata Shrivastava, IAS  
Additional Secretary



सत्यमेव जयते

भारत सरकार  
वित्त मंत्रालय  
वित्तीय सेवाएं विभाग  
जीवन दीप भवन, तीसरी मंजिल  
१०, पार्लियामेंट स्ट्रीट,  
नई दिल्ली-११०००१

Government of India  
Ministry of Finance  
Department of Financial Services  
Jeevan Deep Building, 3rd Floor,  
10, Parliament Street,  
New Delhi-110 001  
Tel. : +91-11-23748773 Fax : +91-11-23748774  
E-mail : as-dfs@nic.in

June 4, 2015.

Subject: Implementation of Pradhan Mantri Suraksha Bima Yojana (PMSBY), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Atal Pension Yojana (APY)

Dear Sir,

This has reference to the earlier DO letter of even no. dated 1st May, 2015 from Secretary, Financial Services vide which the support of the State Government was requested for creating awareness and promoting participation in the captioned schemes, in the backdrop of their launch by the Hon'ble Prime Minister on 9th May, 2015. As you are aware, these schemes were successfully launched across all States on that day, with the objective of moving towards the creation of a universal social security system, focusing especially on the poor and the under-privileged.

2. In this regard, I am happy to inform that in the short period of about a month, about ten crore persons have enrolled under the schemes, as on 3rd June, 2015. The support and cooperation that has been received from various State Governments/UT administrations in achieving a successful launch and the encouraging initial participation under the schemes, is greatly appreciated. However, the achievement is still way below potential. The efforts put in thus far would need to be re-doubled to enable citizens to become aware of and benefit from these very attractive social security schemes.

2. To recap, as indicated in our earlier communication, the PMJJBY offers a renewable one year Rupees Two Lakh life cover to bank account holders in the age group of 18 to 50 years, covering death due to any reason, for a premium of Rs.330/- per annum per subscriber. PMSBY on the other hand offers a renewable one year Rupees Two Lakh accident cum disability cover (Rupees One Lakh for partial permanent disability) to account holders in the age group of 18 to 70 years for a premium of Rs. 12/- per annum per subscriber. APY enables subscribers to ensure their old age income security by contributing up to the age of 60 after enrolment between the ages of 18 and 40 years for a guaranteed minimum pension of Rs. 1000, 2000, 3000, 4000 or 5000, depending on the option chosen, starting at age 60, which could be higher based on actual returns on the accumulated corpus. The pension would also be available to the spouse of the subscriber on his death and after both the subscriber and the spouse are dead, the pension corpus at age 60 would be given to the nominee of the subscriber. The corpus would be prudently invested under the regulatory oversight of PFRDA. For individuals who meet eligibility conditions like not being income tax payers and members of any statutory social security scheme, a government co-contribution of up to Rs. 1000 per annum or 50% of the total contribution, whichever is lower, for five years is envisaged, in the event of enrolment by 31<sup>st</sup> December 2015.

ACQ (Fem)

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4. In this context, I take this opportunity to reiterate our earlier request to consider encouraging various groups associated with State Government programmes, like MGNREGA workers, Aanganwadi workers, Self Help Groups, farmers, industrial workers, as also government employees at all levels across departments etc., to subscribe to these schemes, subject to eligibility, through their bank accounts, so that they are able to get the significant insurance cover of up to Rs.4 Lakh (in the event of accidental death) from the two insurance schemes subscribed to together, at a very reasonable premium of Rs.342/- (Rs. 330/- for PMJJBY and Rs. 12/-for PMSBY) per annum, and also achieve old age income security through APY. This would enhance the level of insurance and pension penetration in the country and would serve the cause of extending critical insurance cover / old age income security at a very affordable cost through a systematic bank account based platform.

5. You are kindly requested to again circulate this information to all departments in the State Government to systematically reach out to such groups, including State Government employees in the Headquarters and the Field, who could subscribe by approaching the bank branches in which they have accounts. The SLBC Coordinators in State and their associated Insurance Sector colleagues could also facilitate special camps for this purpose at the request of the State Government.

6. This support would be invaluable in building on the initial success achieved in this very ambitious initiative and enable enrolling of eligible citizens under these schemes, and thereby providing them and their families with significantly enhanced social security.

7. Further, the department has already requested support of the State Government vide email dated 28<sup>th</sup> May 2015 sent to the office of the Chief Secretary, for efforts aimed at creating awareness regarding submission / processing of claims under PMSBY/PMJJBY. LIC and the Public Sector General Insurance Companies have been requested to ensure wide publicity for the claims procedure, which provides for submission of the claim in the bank branch concerned, and ready availability of claim forms including through all Bank / Insurance Company branches and various websites. In addition to Bank / Insurance Company branches, they have been requested to ensure placing of informational posters in various public places like municipal offices, development blocks, tehsils, police stations, PHCs, hospitals etc. with the support of the State Government.

8. Your support on the above lines would be greatly appreciated. The department looks forward to your feedback in this regard.

With <sup>kind</sup> regards,

Yours sincerely,

*S. Shrivastava*  
(Snehlata Shrivastava) 4.6.15

Shri G.C. Pati,  
Chief Secretary,  
Govt. of Odisha,  
Bhubaneswar.