

Swarnjayanti Gram Swarozgar Yojana(SGSY)- Group Life Insurance Scheme

Reserve Bank of India
Rural Planning & Credit Department
Central Office
Central Office Building, 13th Floor
Mumbai – 400 001

RPCD.SP.BC. 15 /09.01.01/2002-03
September 11, 2002

The Chairman / Managing Director
All Indian Scheduled Commercial Banks
(Excluding RRBs)

Dear Sir,

Swarnjayanti Gram Swarozgar Yojana(SGSY)- Group Life Insurance Scheme

Please refer to Para 8 of our Master Circular on SGSY RPCD.SP.BC. 14/09.01.01/2001-02 dated 17 August 2001 and Para 4.36 of the SGSY guidelines issued by the Government of India.

2. Government of India have since clarified that for availing Group Insurance coverage by the SGSY Swarozgaris, the maximum age of Swarozgaris at the time of sanction of loan has to be kept at 60 years. The insurance coverage, however, would be for five years or till the loan is repaid, whichever is earlier, irrespective of the age of Swarozgaris at the time of sanction of loan.

3. You are advised to issue suitable instructions to your controlling offices and branches in this regard.

Please acknowledge receipt.

Yours faithfully

Sd/-

(Deepali Pant Joshi)
General Manager