



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

RBI/2014-15/585

DCBR.BPD (PCB) Cir.No.8/12.05.001/2014-15

May 5, 2015

The Chief Executive Officer
All Primary (Urban) Co-operative Banks.

Madam / Dear Sir,

Modalities for implementation of Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY)

Government of India, Ministry of Finance intends to roll out Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) Scheme and Pradhan Mantri Suraksha Bima Yojana (PMSBY) from June 1st, 2015. Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) Scheme offers life insurance worth Rs 2 lakhs at Rs 330 per annum while Pradhan Mantri Suraksha Bima Yojana (PMSBY) offers accident insurance worth Rs 2 lakhs at Rs 12 per annum. The schemes will be implemented by member banks in accordance with the preliminary rules and terms finalised by the Government, the copies of which are enclosed, for your information and necessary action. The rules, roles and responsibilities assigned to the banks for implementing the scheme are also mentioned therein.

2. As the schemes have to be implemented in a system driven IT mode, the UCBs in co-ordination with the insurance companies concerned would also be required to introduce the necessary module for this purpose in their CBS package and in the software for the handheld devices of BCs to enable on-line enrolment etc. The acknowledgement slip may be made into an acknowledgement slip cum certificate of insurance.

सहकारी बैंक विनियमन विभाग, केंद्रीय कार्यालय, गारमेट हाऊस, पहली मंज़िल, डॉ ए बी रोड, वरली, मुंबई- 400018 भारत
फोन: 022 - 2493 9930 - 49; फ़ैक्स: 022 - 2497 4030 / 2492 0231; ई मेल: cgmincubd@rbi.org.in

Department of Co-operative Bank Regulation, Central Office, Garment House, 1 Floor, Dr.A.B.Road, Worli, Mumbai - 400018, India

Phone: 022 - 2493 9930 - 49; Fax: 022 - 2497 4030 / 2492 0231; Email: cgmincubd@rbi.org.in

बैंक हिन्दी में पत्राचार का स्वागत करता है।

चेतावनी: भारतीय रिज़र्व बैंक द्वारा ई-मेल, डाक, एसएमएस या फोन कॉल के जरिये कोई भी व्यक्तिगत जानकारी जैसे बैंक खाते का ब्योरा, पासवर्ड आदि नहीं मांगा जाता है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी प्रकार से जवाब मत दीजिए।
Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.



3. All Primary Urban Cooperative Banks not operating under directions u/s 35 A of BR Act,1949(AACS) with full CBS implementation and having capabilities to build necessary modules in the CBS/hand held devices software for banks and BCs for the roll out of these insurance schemes by May 31, 2015 may participate in these schemes. Such UCBs are advised to finalize MOUs with LIC/GIPSA or any other Insurance Companies of their choice who are willing to offer the product on similar terms with necessary approvals and tie ups with UCBs for this purpose as mentioned in the schemes.

4. UCBs may appoint a Nodal Officer for implementation of the schemes and furnish to our Regional Offices the full details such as name of the bank, address, name of the Nodal Officers with details of their telephone numbers, email addresses etc. for onward transmission to Ministry of Finance, Government of India.

5. The details of the schemes are available at website www.jansuraksha.gov.in/www.financialservices.gov.in.

Yours faithfully,

(Suma Varma)
Principal Chief General Manager

Encl: As above

RULES FOR PRADHAN MANTRI JEEVAN JYOTI BIMA YOJANA

DETAILS OF THE SCHEME:

The scheme will be a one year cover, renewable from year to year, Insurance Scheme offering life insurance cover for death due to any reason. The scheme would be offered / administered through LIC and other Life Insurance companies willing to offer the product on similar terms with necessary approvals and tie ups with Banks for this purpose. Participating banks will be free to engage any such life insurance company for implementing the scheme for their subscribers.

Scope of coverage: All savings bank account holders in the age 18 to 50 years in participating banks will be entitled to join. In case of multiple saving bank accounts held by an individual in one or different banks, the person would be eligible to join the scheme through **one** savings bank account only. Aadhar would be the primary KYC for the bank account.

Enrolment period: Initially on launch for the cover period 1st June 2015 to 31st May 2016, subscribers will be required to enroll and give their auto-debit consent by 31st May 2015. Late enrollment for prospective cover will be possible up to 31st August 2015, which may be extended by Govt. of India for another three months, i.e. up to 30th of November, 2015. Those joining subsequently may be able to do so with payment of full annual premium for prospective cover, with submission of a self-certificate of good health in the prescribed proforma.

Enrolment Modality: The cover shall be for the one year period stretching from 1st June to 31st May for which option to join / pay by auto-debit from the designated savings bank account on the prescribed forms will be required to be given by 31st May of every year, with the exception as above for the initial year. Delayed enrollment with payment of full annual premium for prospective cover may be possible with submission of a self-certificate of good health.

Individuals who exit the scheme at any point may re-join the scheme in future years by submitting a declaration of good health in the prescribed proforma.

In future years, new entrants into the eligible category or currently eligible individuals who did not join earlier or discontinued their subscription shall be able to join while the scheme is continuing, subject to submission of self-certificate of good health.

Benefits: Rs.2 lakhs is payable on member's death due to any reason

Premium: Rs.330/- per annum per member. The premium will be deducted from the account holder's savings bank account through 'auto debit' facility in one installment, as per the option given, on or before 31st May of each annual coverage period under the scheme. Delayed enrollment for prospective cover after 31st May will be possible with full payment of annual premium and submission of a self-certificate of good health. The premium would be reviewed based on annual claims experience. However, barring unforeseen adverse outcomes of extreme nature, efforts would be made to ensure that there is no upward revision of premium in the first three years.

Eligibility Conditions:

- a) The savings bank account holders of the participating banks aged between 18 years (completed) and 50 years (age nearer birthday) who give their consent to join / enable auto-debit, as per the above modality, will be enrolled into the scheme.
- b) Individuals who join after the initial enrollment period extending up to 31st August 2015 or 30th November 2015, as the case may be, will be required to give a self-certification of good health and that he / she does not suffer from any of the critical illnesses as mentioned in the applicable Consent cum Declaration form as on date of enrollment or earlier.

Master Policy Holder: Participating Banks will be the Master policy holders. A simple and subscriber friendly administration & claim settlement process shall be finalized by LIC / other insurance company in consultation with the participating bank.

Termination of assurance: The assurance on the life of the member shall terminate on any of the following events and no benefit will become payable there under:

- 1) On attaining age 55 years (age near birth day) subject to annual renewal up to that date (entry, however, will not be possible beyond the age of 50 years).
- 2) Closure of account with the Bank or insufficiency of balance to keep the insurance in force.
- 3) In case a member is covered under PMJJBY with LIC of India / other company through more than one account and premium is received by LIC / other company inadvertently, insurance cover will be restricted to Rs. 2 Lakh and the premium shall be liable to be forfeited.
- 4) If the insurance cover is ceased due to any technical reasons such as insufficient balance on due date or due to any administrative issues, the same can be reinstated on receipt of full annual premium and a satisfactory statement of good health.
- 5) Participating Banks shall remit the premium to insurance companies in case of regular enrolment on or before 30th of June every year and in other cases in the same month when received.

Administration:

The scheme, subject to the above, will be administered by the LIC P&GS Units / other insurance company setups. The data flow process and data proforma will be informed separately.

It will be the responsibility of the participating bank to recover the appropriate annual premium in one installment, as per the option, from the account holders on or before the due date **through 'auto-debit' process.**

Members may also give one-time mandate for auto-debit every year till the scheme is in force.

Enrollment form / Auto-debit authorization / Consent cum Declaration form in the prescribed proforma shall be obtained and retained by the participating bank. In case of claim, LIC / insurance company may seek submission of the same. LIC / Insurance Company reserves the right to call for these documents at any point of time.

The acknowledgement slip may be made into an acknowledgement slip-cum-certificate of insurance.

The experience of the scheme will be monitored on yearly basis for re-calibration etc., as may be necessary.

Appropriation of Premium:

- 1) Insurance Premium to LIC / insurance company : Rs.289/- per annum per member
- 2) Reimbursement of Expenses to BC/Micro/Corporate/Agent : Rs.30/- per annum per member
- 3) Reimbursement of Administrative expenses to participating Bank: Rs.11/- per annum per member

The proposed date of commencement of the scheme will be 1st June 2015. The next Annual renewal date shall be each successive 1st of June in subsequent years.

The scheme is liable to be discontinued prior to commencement of a new future renewal date if circumstances so require.

Frequently Asked Questions (FAQs)

Enclosed on next page

FAQs on PRADHAN MANTRI JEEVAN JYOTI BIMA YOJANA

Q1. What is the nature of the scheme?

The scheme will be a one year cover Term Life Insurance Scheme, renewable from year to year, offering life insurance cover for death due to any reason.

Q2. What would be the benefits under the scheme and premium payable?

Rs.2 lakhs is payable on a subscriber's death due to any reason. The premium payable is Rs.330/- per annum per subscriber.

Q3. How will the premium be paid?

The premium will be deducted from the account holder's savings bank account through 'auto debit' facility in one installment, as per the option to be given on enrolment. Members may also give one-time mandate for auto-debit every year till the scheme is in force, subject to re-calibration that may be deemed necessary on review of experience of the scheme from year to year.

Q4. Who will offer / administer the scheme?

The scheme would be offered / administered through LIC and other Life Insurance companies willing to offer the product with necessary approvals on similar terms, in collaboration with participating Banks. Participating banks will be free to engage any such life insurance company for implementing the scheme for their subscribers.

Q5. Who will be eligible to subscribe?

All savings bank account holders in the age 18 to 50 years in participating banks will be entitled to join. In case of multiple saving bank accounts held by an individual in one or different banks, the person would be eligible to join the scheme through **one** savings bank account only.

Q6. What is the enrolment period and modality?

Initially on launch for the cover period from 1st June 2015 to 31st May 2016 subscribers are expected to enroll and give their auto-debit option by 31st May 2015, extendable up to 31st August 2015. Enrolment subsequent to this date will be possible prospectively on payment of full annual payment and submission of a self-certificate of good health.

Subscribers who wish to continue beyond the first year will be expected to give their consent for auto-debit before each successive May 31st for successive years. Delayed renewal subsequent to this date will be possible on payment of full annual premium and submission of a self-certificate of good health.

Q7. Can eligible individuals who fail to join the scheme in the initial year join in subsequent years?

Yes, on payment of premium through auto-debit and submission of a self-certificate of good health. New eligible entrants in future years can also join accordingly.

Q8. Can individuals who leave the scheme rejoin?

Individuals who exit the scheme at any point may re-join the scheme in future years by paying the annual premium and submitting a self declaration of good health.

Q9. Who would be the Master policy holder for the scheme?

Participating Banks will be the Master policy holders. A simple and subscriber friendly administration & claim settlement process shall be finalized by LIC / chosen insurance company in consultation with the participating bank.

Q10. When can the assurance on life of the member terminate?

The assurance on the life of the member shall terminate / be restricted accordingly on any of the following events:

- i. On attaining age 55 years (age near birth day), subject to annual renewal up to that date (entry, however, will not be possible beyond the age of 50 years).
- ii. Closure of account with the Bank or insufficiency of balance to keep the insurance in force.
- iii. In case a member is covered through more than one account and premium is received by LIC / insurance company inadvertently, insurance cover will be restricted to Rs. 2 Lakh and the premium shall be liable to be forfeited.

Q11. What will be the role of the insurance company and the Bank?

- i. The scheme will be administered by LIC or any other Life Insurance company which is willing to offer such a product in partnership with a bank / banks.
- ii. It will be the responsibility of the participating bank to recover the appropriate annual premium in one installment, as per the option, from the account holders on or before the due date through 'auto-debit' process and transfer the amount due to the insurance company.
- iii. Enrollment form / Auto-debit authorization / Consent cum Declaration form in the prescribed proforma, as required, shall be obtained and retained by the participating bank. In case of claim, LIC / insurance company may seek submission of the same. LIC / Insurance Company also reserve the right to call for these documents at any point of time.

Q12. How would the premium be appropriated?

- a. Insurance Premium to LIC /other insurance company: Rs.289/- per annum per member;
- b. Reimbursement of Expenses to BC/Micro/Corporate/Agent : Rs.30/- per annum per member;
- c. Reimbursement of Administrative expenses to participating Bank: Rs.11/- per annum per member.

Q13. Will this cover be in addition to cover under any other insurance scheme the subscriber may be covered under?

Yes.

PRADHAN MANTRI JEEVAN JYOTI BIMA YOJANA

INSURANCE
COMPANY LOGO

LOGO OF
SCHEME

BANK'S NAME
BANK LOGO

CONSENT-CUM-DECLARATION FORM

(To be filled in by members joining the scheme during the permitted 'Enrollment Period')

For Office Use

Agent/BC's Name*		Agency/BC Code No.*	
Bank A/c details of Agent/BC _ *			
Signature of Agent/Banking Correspondent*			

I, hereby give my consent to become a member of 'Pradhan Mantri Jeevan Jyoti Bima Yojana' of LIC of India which will be administered by your Bank under Master Policy No.(to be pre-printed)

I hereby authorize you to debit my Savings Bank Account with your Branch with Rs.330/- (Rupees Three Hundred Thirty Only) plus Service Tax if applicable towards premium of life cover under PMJJBY. I further authorize you to deduct in future after 25th May and not later than on 1st of June every year until further instructions, an amount of Rs.330/- (Rupees three hundred thirty only) and Service Tax if applicable, or any amount as decided from time to time, which may be intimated immediately if and when revised, towards renewal of coverage under the scheme.

I have not authorized any other bank to debit premium in respect of this scheme. I am aware that my life cover shall be restricted to Rs.2,00,000/- only in the event of my death.

I have read and understood the Scheme rules and I hereby give my consent to become a member of the Scheme.

I authorize the Bank to convey my personal details, given below, as required, regarding my admission into the group insurance scheme to LIC of India.

Applicant Details, as per Bank / KYC records :

Name of the Account holder (as per Bank records)			
Savings Bank Account No.		Aadhar Number, if available	
E-mail Id		Mobile No.	
Name, address and relationship (if any) of nominee		Name and address of Guardian (if nominee is minor)	
Date of Birth		Address	

I hereby nominate my nominee as above under this scheme.

Nominee being minor, his / her guardian is appointed as above.

I hereby declare that the above statements are true in all respects and that I agree and declare that the above information shall form the basis of admission to the above scheme and that if any information be found untrue, my membership to the scheme, shall be treated as cancelled.

Date: ____

Signature
Address:

Signature verified
(Branch Official) (Rubber Stamp with bank branch name and code)

RULES FOR THE PRADHAN MANTRI SURAKSHA BIMA YOJANA

DETAILS OF THE SCHEME:

The scheme will be a one year cover, renewable from year to year, Accident Insurance Scheme offering accidental death and disability cover for death or disability on account of an accident. The scheme would be offered / administered through Public Sector General Insurance Companies (PSGICs) and other General Insurance companies willing to offer the product on similar terms with necessary approvals and tie up with Banks for this purpose. Participating banks will be free to engage any such insurance company for implementing the scheme for their subscribers.

Scope of coverage: All savings bank account holders in the age 18 to 70 years in participating banks will be entitled to join. In case of multiple saving bank accounts held by an individual in one or different banks, the person would be eligible to join the scheme through one savings bank account only. Aadhar would be the primary KYC for the bank account.

Enrollment Modality / Period: The cover shall be for the one year period stretching from 1st June to 31st May for which option to join / pay by auto-debit from the designated savings bank account on the prescribed forms will be required to be given by 31st May of every year, extendable up to 31st August 2015 in the initial year. Initially on launch, the period for joining may be extended by Govt. of India for another three months, i.e. up to 30th of November, 2015. Joining subsequently on payment of full annual premium may be possible on specified terms. However, applicants may give an indefinite / longer option for enrolment / auto-debit, subject to continuation of the scheme with terms as may be revised on the basis of past experience. Individuals who exit the scheme at any point may re-join the scheme in future years through the above modality. New entrants into the eligible category from year to year or currently eligible individuals who did not join earlier shall be able to join in future years while the scheme is continuing.

Benefits: As per the following table:

	Table of Benefits	Sum Insured
a.	Death	Rs. 2 Lakh
b.	Total and irrecoverable loss of both eyes or loss of use of both hands or feet or loss of sight of one eye and loss of use of hand or foot	Rs. 2 Lakh
c.	Total and irrecoverable loss of sight of one eye or loss of use of one hand or foot	Rs. 1 Lakh

Premium: Rs.12/- per annum per member. The premium will be deducted from the account holder's savings bank account through 'auto debit' facility in one installment on or before 1st June of each annual coverage period under the scheme. However, in cases where auto debit takes place after 1st June, the cover shall commence from the first day of the month following the auto debit.

The premium would be reviewed based on annual claims experience. However, barring unforeseen adverse outcomes of extreme nature, efforts would be made to ensure that there is no upward revision of premium in the first three years.

Eligibility Conditions:

The savings bank account holders of the participating banks aged between 18 years (completed) and 70 years (age nearer birthday) who give their consent to join / enable auto-debit, as per the above modality, will be enrolled into the scheme.

Master Policy Holder: Participating Bank will be the Master policy holder on behalf of the participating subscribers. A simple and subscriber friendly administration & claim settlement process shall be finalized by the respective general insurance company in consultation with the participating Banks.

Termination of cover: The accident cover for the member shall terminate on any of the following events and no benefit will be payable there under:

- 1) On attaining age 70 years (age nearest birth day).
- 2) Closure of account with the Bank or insufficiency of balance to keep the insurance in force.
- 3) In case a member is covered through more than one account and premium is received by the Insurance Company inadvertently, insurance cover will be restricted to one only and the premium shall be liable to be forfeited.
- 4) If the insurance cover is ceased due to any technical reasons such as insufficient balance on due date or due to any administrative issues, the same can be reinstated on receipt of full annual premium, subject to conditions that may be laid down. During this period, the risk cover will be suspended and reinstatement of risk cover will be at the sole discretion of Insurance Company.
- 5) Participating banks will deduct the premium amount in the same month when the auto debit option is given, preferably in May of every year, and remit the amount due to the Insurance Company in that month itself.

Administration:

The scheme, subject to the above, will be administered as per the standard procedure stipulated by the Insurance Company. The data flow process and data preform a will be provided separately.

It will be the responsibility of the participating bank to recover the appropriate annual premium from the account holders within the prescribed period **through 'auto-debit' process.**

Enrollment form / Auto-debit authorization in the prescribed preform a shall be obtained and retained by the participating bank. In case of claim, the Insurance Company may seek submission of the same. Insurance Company reserves the right to call for these documents at any point of time.

The acknowledgement slip may be made into an acknowledgement slip-cum-certificate of insurance.

The experience of the scheme will be monitored on yearly basis for re-calibration etc., as may be necessary.

Appropriation of Premium:

- 1) Insurance Premium to Insurance Company: Rs.10/- per annum per member
- 2) Reimbursement of Expenses to BC/Micro/Corporate/Agent : Rs.1/- per annum per member
- 3) Reimbursement of Administrative expenses to participating Bank: Rs.1/- per annum per member

The proposed date of commencement of the scheme will be 1st June 2015. The next Annual renewal date shall be each successive 1st of June in subsequent years.

The scheme is liable to be discontinued prior to commencement of a new future renewal date if circumstances so require.

Frequently Asked Questions (FAQs)

Enclosed on next page

FAQs on PRADHAN MANTRI SURAKSHA BIMA YOJANA

Q1. What is the nature of the scheme?

The scheme will be a one year cover Personal Accident Insurance Scheme, renewable from year to year, offering protection against death or disability due to accident.

Q2. What would be the benefits under the scheme and premium payable?

The benefits are as follows:

	Table of Benefits	Sum Insured
a.	Death	Rs. 2 Lakh
b.	Total and irrecoverable loss of both eyes or loss of use of both hands or feet or loss of sight of one eye and loss of use of hand or foot	Rs. 2 Lakh
c.	Total and irrecoverable loss of sight of one eye or loss of use of one hand or foot	Rs. 1 Lakh

Premium payable is Rs.12/- per annum per member.

Q3. How will the premium be paid?

The premium will be deducted from the account holder's savings bank account through 'auto debit' facility in one installment, as per the option to be given on enrolment. Members may also give one-time mandate for auto-debit every year till the scheme is in force, subject to re-calibration that may be deemed necessary on review of experience of the scheme from year to year.

Q4. Who will offer / administer the scheme?

The scheme would be offered / administered through the Public Sector General Insurance Companies (PSGICs) and other General Insurance companies willing to offer the product with necessary approvals on similar terms, in collaboration with participating Banks. Participating banks will be free to engage any such general insurance company for implementing the scheme for their subscribers.

Q5. Who will be eligible to subscribe?

All savings bank account holders in the age 18 to 70 years in participating banks will be entitled to join. In case of multiple saving bank accounts held by an individual in one or different banks, the person would be eligible to join the scheme through **one** savings bank account only.

Q6. What is the enrolment period and modality?

Initially on launch for the cover period from 1st June 2015 to 31st May 2016 subscribers are expected to enroll and give their auto-debit option by 31st May 2015, extendable up to 31st August 2015. Enrolment subsequent to this date may be possible prospectively on payment of full annual payment, subject to conditions that may be laid down.

Subscribers who wish to continue beyond the first year will be expected to give their consent for auto-debit before each successive May 31st for successive years. Delayed renewal subsequent to this date may be possible on payment of full annual premium, subject to conditions that may be laid down.

Q7. Can eligible individuals who fail to join the scheme in the initial year join in subsequent years?

Yes, on payment of premium through auto-debit. New eligible entrants in future years can also join accordingly.

Q8. Can individuals who leave the scheme rejoin?

Individuals who exit the scheme at any point may re-join the scheme in future years by paying the annual premium, subject to conditions that may be laid down.

Q9. Who would be the Master policy holder for the scheme?

Participating Banks will be the Master policy holders. A simple and subscriber friendly administration & claim settlement process shall be finalized by PSGICs / chosen insurance company in consultation with the participating bank.

Q10. When can the accident cover assurance terminate?

The accident cover of the member shall terminate / be restricted accordingly on any of the following events:

- i. On attaining age 70 years (age neared birth day).
- ii. Closure of account with the Bank or insufficiency of balance to keep the insurance in force.
- iii. In case a member is covered through more than one account and premium is received by the insurance company inadvertently, insurance cover will be restricted to one account and the premium shall be liable to be forfeited.

Q11. What will be the role of the insurance company and the Bank?

- i. The scheme will be administered by PSGICs or any other General Insurance company which is willing to offer such a product in partnership with a bank / banks.
- ii. It will be the responsibility of the participating bank to recover the appropriate annual premium in one installment, as per the option, from the account holders on or before the due date through 'auto-debit' process and transfer the amount due to the insurance company.
- iii. Enrollment form / Auto-debit authorization / Consent cum Declaration form in the prescribed proforma shall be obtained, as required, and retained by the participating bank. In case of claim, PSGIC / insurance company may seek submission of the same. PSGIC / Insurance Company also reserve the right to call for these documents at any point of time.

Q12. How would the premium be appropriated?

- a. Insurance Premium to PSGIC / other insurance company: Rs.10/- per annum per member;
- b. Reimbursement of Expenses to BC/Micro/Corporate/Agent : Rs.1/- per annum per member;
- c. Reimbursement of Administrative expenses to participating Bank: Rs.1/- per annum per member.

Q13. Will this cover be in addition to cover under any other insurance scheme the subscriber may be covered under?

Yes.

(LOGO)
(Name of the Insurance Company)

LOGO
(Name of the Bank)

(Logo of PMSBY)

PRADHAN MANTRI SURAKSHA BIMA YOJANA

Consent-cum-Declaration Form

(To be filled in by members joining the scheme during the permitted "Enrolment Period")

Agency / BC Code _____

Savings Bank AccountNo.

Date of Entry into the Scheme : 1st June / July / August / September, 2015

1. Name in Full	5. Mobile /Contact Number _____
2. Address _____ _____ _____	6. Aadhar No, if available _____.
3. Date of Birth (As per KYC document) (dd/mm/yyyy)	7. Whether suffering from any disability _____ If yes, details thereof _____
4. Email ID _____	8. Name & Address of the Nominee, if any, and Relationship with him / her _____
9. Name & Address of Guardian, if nominee is minor _____	

I hereby give my consent to become a member of ' Pradhan Mantri Suraksha Bima Yojana' which will be administered by the above Bank as Master Policyholder.

I hereby authorize you to debit today my Saving Bank Account with your Branch with Rs.12/- (Rupees Twelve only) plus Service Tax, if applicable, and on or before 31st May every subsequent year until further instructions to the contrary (strike out whichever is not applicable) a sum of Rupees Twelve or a revised amount that may be decided with immediate intimation to me.

I hereby nominate my nominee as indicated above for the benefits under the scheme, in the event of my death. In the event of my death before the nominee reaching the age of 18 years, I hereby appoint the legal guardian of the nominee as indicated above for the purpose of receiving the benefits under the scheme.

I declare that I am not insured under Pradhan Mantri Suraksha Bima Yojana under any other Savings Bank Account. In case the same is found to exist, premium shall stand forefeited and no claims would be paid.

I agree that the cover shall commence from the 1st of the month subsequent to the date of enrolment in the scheme.

I agree to pay full annual premium even if I join the Scheme after the commencement of the Master Policy.

I agree that my membership in the Scheme will remain in force as long as all premiums due are paid and until I have attained age 70 years as on Annual Renewal Date.

I agree to abide by the terms and conditions of the above Scheme. I agree to your conveying my personal details, as required, regarding my admission into the Pradhan Mantri Suraksha Bima Yojana to _____ (Name of the Insurance Company, to be preprinted).

I hereby declare that the above statements are true in all respects and that I agree and declare that the above information shall form the basis of admission to the above Scheme and that if any information be found untrue, my membership to the Scheme shall be treated as cancelled.

Date: _____

Signature verified
(Bank Branch Official)

Signature of the Account Holder

ACKNOWLEDGEMENT CUM CERTIFICATE OF INSURANCE

We hereby acknowledge receipt of "Consent-cum-DeclarationForm" from Shri / Smt. _____ holding Saving Bank Account No. _____, Aadhar No. (if available) _____, consenting and authorizing auto-debit from the specified Savings Bank Account to join the Pradhan Mantri Suraksha BimaYojana with _____ (Name of the Insurance Company) under Master Policy No. _____ certifying coverage as per the Scheme, subject to correctness of information provided regarding eligibility and receipt of consideration amount.

Seal & Signature of Authorised Bank Official

Broad Terms & Conditions of Pradhan Mantri Suraksha BimaYojana

The scheme will be a one year cover, renewable from year to year, Accident Insurance Scheme offering accidental death and disability cover for death or disability on account of an accident. The scheme would be offered / administered through Public Sector General Insurance Companies (PSGICs) and other General Insurance companies willing to offer the product on similar terms with necessary approvals and tie up with Banks for this purpose. Participating banks will be free to engage any such insurance company for implementing the scheme for their subscribers.

Scope of coverage: All savings bank account holders in the age 18 to 70 years in participating banks will be entitled to join. In case of multiple saving bank accounts held by an individual in one or different banks, the person would be eligible to join the scheme through one savings bank account only. Aadhar would be the primary KYC for the bank account.

Enrollment Modality / Period: The cover shall be for the one year period stretching from 1st June to 31st May for which option to join / pay by auto-debit from the designated savings bank account on the prescribed forms will be required to be given by 31st May of every year, extendable up to 31st August 2015 in the initial year. Initially on launch, the period for joining may be extended by Govt. of India for another three months, i.e. up to 30th of November, 2015. Joining subsequently on payment of full annual premium may be possible on specified terms. However, applicants may give an indefinite / longer option for enrolment / auto-debit, subject to continuation of the scheme with terms as may be revised on the basis of past experience. Individuals who exit the scheme at any point may re-join the scheme in future years through the above modality. New entrants into the eligible category from year to year or currently eligible individuals who did not join earlier shall be able to join in future years while the scheme is continuing.

Benefits: As per the following table:

	Table of Benefits	Sum Insured
a.	Death	Rs. 2 Lakh
b.	Total and irrecoverable loss of both eyes or loss of use of both hands or feet or loss of sight of one eye and loss of use of hand or foot	Rs. 2 Lakh
c.	Total and irrecoverable loss of sight of one eye or loss of use of one hand or foot	Rs. 1 Lakh

Premium: Rs.12/- per annum per member. The premium will be deducted from the account holder's savings bank account through 'auto debit' facility in one installment on or before 1st June of each annual coverage period under the scheme. However, in cases where auto debit takes place after 1st June, the cover shall commence from the first day of the month following the auto debit.

The premium would be reviewed based on annual claims experience. However, barring unforeseen adverse outcomes of extreme nature, efforts would be made to ensure that there is no upward revision of premium in the first three years.

Eligibility Conditions:

The savings bank account holders of the participating banks aged between 18 years (completed) and 70 years (age nearer birthday) who give their consent to join / enable auto-debit, as per the above modality, will be enrolled into the scheme.

Master Policy Holder: Participating Bank will be the Master policy holder on behalf of the participating subscribers. A simple and subscriber friendly administration & claim settlement process shall be finalized by the respective general insurance company in consultation with the participating Banks.

Termination of cover: The accident cover for the member shall terminate on any of the following events and no benefit will be payable there under:

- 1) On attaining age 70 years (age nearest birth day).
- 2) Closure of account with the Bank or insufficiency of balance to keep the insurance in force.
- 3) In case a member is covered through more than one account and premium is received by the Insurance Company inadvertently, insurance cover will be restricted to one only and the premium shall be liable to be forfeited.

- 4) If the insurance cover is ceased due to any technical reasons such as insufficient balance on due date or due to any administrative issues, the same can be reinstated on receipt of full annual premium, subject to conditions that may be laid down. During this period, the risk cover will be suspended and reinstatement of risk cover will be at the sole discretion of Insurance Company.
- 5) Participating banks will deduct the premium amount in the same month when the auto debit option is given, preferably in May of every year, and remit the amount due to the Insurance Company in that month itself.

Administration:

The scheme, subject to the above, will be administered as per the standard procedure stipulated by the Insurance Company. The data flow process and data proforma will be provided separately.

It will be the responsibility of the participating bank to recover the appropriate annual premium from the account holders within the prescribed period through 'auto-debit' process.

Enrollment form / Auto-debit authorization in the prescribed proforma shall be obtained and retained by the participating bank. In case of claim, the Insurance Company may seek submission of the same. Insurance Company reserves the right to call for these documents at any point of time.

The acknowledgement slip may be made into an acknowledgement slip-cum-certificate of insurance.

The experience of the scheme will be monitored on yearly basis for re-calibration etc., as may be necessary.

Appropriation of Premium:

- 1) Insurance Premium to Insurance Company: Rs.10/- per annum per member
- 2) Reimbursement of Expenses to BC/Micro/Corporate/Agent : Rs.1/- per annum per member
- 3) Reimbursement of Administrative expenses to participating Bank: Rs.1/- per annum per member

The proposed date of commencement of the scheme will be 1st June 2015. The next Annual renewal date shall be each successive 1st of June in subsequent years.

The scheme is liable to be discontinued prior to commencement of a new future renewal date if circumstances so require.

PRADHAN MANTRI SURAKSHA BIMA YOJANA

CLAIM FORM

This form is issued without admission of liability and must be completed and returned within 7 days after its receipt.

Claim No. _____	Policy No. _____
1. Name in Full _____ Address _____ _____ Contact Number _____	2. Name of the Bank with address _____ _____ Saving Account No. _____
3. A) When did the accident / death occur? State Day, Date and Hour B) Where did it occur? C) Give full particulars of the cause of death / injuries sustained.	
4. Give name and address of the attending Doctors	
5. State where and when a Medical or other Officer of the Company can visit you, if necessary.	
	A) B)
6. A) In case of Death, Original FIR / Post Mortem Report/ Death Certificate to be attached. B) In case of Disability, Disability Certificate from Civil Surgeon to be attached.	

I HEREBY DECLARE and warrant the truth of the foregoing particulars in every respect, and I agree that if I have made, or if shall make false or untrue statement, suppression or concealment, my right to compensation shall be absolutely forfeited.

Dated _____ Signature _____

(Claimant)