

**F. No. H-12011/9/2015-Ins.II**  
**Government of India**  
**Ministry of Finance**  
**Department of Financial Services**

2<sup>nd</sup> Floor, Jeevan Deep Building,  
Parliament Street, Delhi.  
Dated: 1<sup>st</sup> August 2015

**To:**

**SLBC Coordinators in all States**  
**Nodal Officers of LIC in all States**  
**Nodal Officers of Public Sector General Insurance Companies in all States**

**Subject: “Suraksha Bandhan” – facilitation drive with Suraksha Deposit Scheme (Rs. 201), Jeevan Suraksha Deposit Scheme (Rs. 5001) and Jeevan Suraksha Gift Cheques (Rs. 351) for enrolment under Pradhan Mantri Suraksha Bima Yojana (PMSBY), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Atal Pension Yojana (APY).**

Sir,

As you are aware the Hon'ble Prime Minister had launched the three Social Security Schemes pertaining to the Insurance and Pension sectors, namely the Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), the Pradhan Mantri Suraksha Bima Yojana (PMSBY) and the Atal Pension Yojana (APY) Nationally on 9th May 2015 to move towards creating a universal social security system, targeted especially at the poor and the under-privileged.

2. While these schemes, particularly PMSBY, have on the whole proved to be very attractive on account of their convenience and affordability, and a large number of persons have enrolled under them, a large pool of eligible Bank account holders remain untapped due to inadequate awareness and outreach. It is essential that systematic and sustained efforts are made to reach out to such persons and bridge the gap between current enrollment and the vast untapped potential. **The backdrop of Raksha Bandhan, falling later this month on 29<sup>th</sup> August, would be a good occasion to re-double our efforts in this regard and facilitate enrollment of a large number of eligible people under PMSBY, PMJJBY and APY in the months of August - September.**

3. In this context, as has already been conveyed from time to time through VCs etc., you are requested to mobilize all Bank branches in the State (across all PSBs, Private Banks, RRBs, Urban / Rural Cooperative Banks) supported by all Insurance Company Branches and staff in the State to achieve this objective. In particular, the following may be ensured:



- (i) All Bank branches, supported by partner Insurance companies may ensure local outreach and publicity backed by enrolment facilitation through prominent help desks in branches and special enrolment camps, including on holidays.
- (ii) It is envisaged that various public service organizations led by peoples representatives, including Hon'ble MPs and MLAs, and various field functionaries of Govt. Departments / Ministries would be organizing outreach drives, camps etc. in large numbers during this period. It is expected that a large number of persons would get enrolled through these initiatives in the month of August.

All State Level Bankers Committee (SLBC), District Level Bankers Committee (DLBC) and Block Level Bankers Committee (BLBC) coordinators and their insurance sector counterparts at the State, District and Block level, respectively may ensure that forms for enrolling under these schemes, especially PMSBY, which is likely to evoke the greatest interest, are made available pro-actively to such organizations / peoples representatives. All Branch managers are also to be sensitized to extend such cooperation by making forms available. **SLBC coordinators may ensure that the Lead District Managers (LDMs) / DLBC Coordinators in each district, with support from insurance sector counterparts, coordinate this effort to ensure that forms are printed in sufficient quantity and made available to these organizations.**

The LDMs / DLBC Coordinators in every district will also ensure that once these forms are duly filled out through the efforts of these organizations / peoples representatives, all facilitation is extended for receiving these forms and sorting them out bank wise and forwarding to the officers concerned of each Bank for entry into the CBS system and enrolment, either at the branch concerned or centrally at a designated place for each Bank.

Premium contribution provided along with the forms preferably by cheque may be accepted and suitably credited into the bank accounts of the individual subscribers. Contributions in cash may only be accepted in branches / camps and receipts issued immediately through facilitation counters of respective Banks / Business Correspondents (BCs). Premium contribution so received by a single cheque at the District / other level by LDMs / DLBC coordinators etc. may be suitably transferred to the Banks concerned along with the enrolment forms.

**Under no circumstances will any burden be placed for data entry etc. on these voluntary organizations / peoples representatives.** Banks may engage data entry staff etc. for a short duration for this



purpose, as necessary, so that data entry / auto-debit etc. can be completed promptly.

**These tasks may be taken most seriously and a smooth mechanism be worked out pro-actively in all of the above aspects by the LDMS, using their initiative, to ensure complete success.**

(iii) It may be noted, disseminated to all branches and widely publicized that the last date for enrolling under the PMSBY and PMJJBY schemes has been extended till 30<sup>th</sup> September 2015, and persons enrolling within this period **would not be required to submit a certificate of good health for PMJJBY**. As you are aware PMSBY enrolment does not in any event require any such certification. **All Branch managers must ensure facilitation accordingly.**

(iv) It may be ensured that the **Suraksha Deposit Scheme** and **Jeevan Suraksha Deposit Scheme** are operational in all Bank branches with necessary publicity. As you are aware, these schemes are aimed at enabling account holders to deposit Rs. 201 and Rs. 5001, respectively in their accounts either on their own initiative by cash, regular cheque etc. or based on cash / regular cheques etc. received as gifts during the festive season of Raksha Bandhan for long term subscription to PMSBY and PMSBY + PMJJBY, respectively.

While instructions should have been received in all bank branches, by way of elaboration it is re-iterated that the Rs. 201 deposit under **Suraksha Deposit Scheme** would be used to reserve Rs. 24 for paying two annual payments of Rs. 12 each for PMSBY, at the appropriate time, and the remaining Rs. 177 would be kept in FD for 5 to 10 years for payment of future PMSBY subscriptions from the interest accrued every year.

Similarly the Rs. 5001 deposit under **Jeevan Suraksha Deposit Scheme** would be used to reserve Rs. 684 for paying two annual payments of Rs. 342 (Rs. 12 + Rs. 330) each for subscription to PMSBY and PMJJBY, at the appropriate time, and the remaining Rs. 4317 would be kept in FD for 5 to 10 years for payment of future PMSBY and PMJJBY subscriptions from the interest accrued every year.

This facility, which is not based on the Banks making any special gift instrument available, would free subscribers from arranging funds in their Bank Accounts every year for keeping PMJJBY and /or PMSBY enrolment alive, as the case may be.

(v) It may be ensured that the **Jeevan Suraksha Gift Cheques (Rs. 351)** are available for purchase by persons wishing to gift them, in all Bank



branches with necessary publicity. As you would also be aware these cheques are envisaged as inter-bank operable gift instruments in the nature of Bankers Cheques for one time subscription to PMJJBY and PMSBY. The recipient of the gift cheque would deposit the instrument in his / her bank account for a realizable value of Rs. 342 (Rs. 12 + Rs. 330) to cover one year subscription to PMJJBY and PMSBY. **The balance of Rs. 9 from the purchase price of Rs. 351 would be retained by the issuing Bank as a service charge. No Bank will charge more than Rs. 9/- on this product.**

It may also be ensured that these instruments are honoured accordingly by Bank branches in which they are deposited, across banks.

4. The above instructions may be widely disseminated to all bank staff across all branches in the State, including BCs etc., as also to block and district coordinators to ensure complete success in this drive through sensitization of all concerned to coordinate with peoples' representatives / field officials of Government Departments / Ministries and provide necessary support.
5. Bank / Insurance Company CMDs / CEOs are copied on this letter to personally ensure that these instructions are widely disseminated and strictly complied with by their staff right down to the last branch / BC. IBA and the Insurance Councils may also ensure dissemination to all members for compliance accordingly.

Yours faithfully,



**(N. Srinivasa Rao )**  
Director (Insurance)  
Tel. 011-23747789

**Copy for action as above to:**

- (i) Chairman IBA
- (ii) Secretary Generals of Life Insurance Council and General Insurance Council
- (iii) Chairman LIC
- (iv) Chairman GIPSA and CMDs of PSGICs



**(N. Srinivasa Rao)**  
Director (Insurance)