MOST IMMEDIATE

Government of India
Ministry of Petroleum & Natural Gas
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Shastri Bhawan, New Delhi
Dated, the 26th August, 2015

To
The CMDs of -
IOCL /BPCL /HPCL /ONGC /GAIL /OIL /EIL / Balmer Lawrie

As desired by Hon'ble MOS (IC)-P&NG, I am enclosing details of the Pradhan Mantri Suraksha Bima Yojana. It is requested that all the contractual, casual, informal and outsourced labour working in your Projects may be motivated to join this Scheme on the occasion of Raksha Bandhan. The Scheme should be in the name of women of the household. This would apply to the casual/ contractual/ informal/ outsourced labour in all the ROs, Distributorships, Project Sites, Bottling Sites, Drilling Sites, etc.

2. It is requested that appropriate instructions may be issued to all the field functionaries for facilitating the above on the eve of Raksha Bandhan on 29th August, 2015.

26.8.15

[Ashutosh Jindal]
Joint Secretary to Govt of India
Tel: 23382418 /Fax: 23384401

Copy to:
i. PS to MOS(IC)-P&NG
ii. Sr PPS to Secretary (P&NG)
iii. PPS to Additional Secretary /Addl Secy (E)

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 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.