

FINANCIAL INCLUSION & GOVERNMENT SCHEME



Prime Minister of India
प्रधानमंत्री जन धन योजना



क्या आपका बैंक में खाता है?
अब बैंक में खाता खोलना हुआ बेहद आसान




Atal Pension Yojana Govt Scheme
- provides income security to society in the old age



www.atalpnk.in

Your bank account is now key to security as well




Pradhan Mantri Suraksha Bima Yojana
Accident insurance worth ₹ 2 lacs at just ₹ 12 per annum

Pradhan Mantri Jeevan Jyoti Bima Yojana
Life insurance worth ₹ 2 lacs at just ₹ 330 per annum

For more information call toll free number 1800 180 1111 or visit our website www.jansuraksha.gov.in/www.financialservices.gov.in



Bank of India
Relationship beyond banking

Presented by,
Abinash Kr. Mandilwar
Chief Manager, Bank of India

The Potential of the Unreached

“The future lies with those companies who see the poor as their customers”

~ C.K.Prahalad

PRADHANMANTRI JAN DHAN YOJANA (PMJDY)



PMJDY



Prime Minister of India



क्या आपका बैंक में खाता है?

अब बैंक में खाता खोलना हुआ बेहद आसान



प्रधानमंत्री जन धन योजना

INTRODUCTION

- On 15th August 2014, India's prime minister announced the financial inclusion mission titled "Pradhanmantri Jan-Dhan Yojana".
- Jan-Dhan Yojana roughly translates into English as "People's Wealth Scheme".
- India's Prime minister Narendra Modi announced the launch of this scheme at the Red Fort on the occasion of India's Independence Day.
- In all, 600 programmes and 77,852 camps were organised on the first day for the opening of bank accounts.

PRADHANMANTRI JAN DHAN YOJANA

- The name “Jan Dhan” was chosen through an Online Competition on the MyGov Platform, received more than 6000 suggestions from Indian citizens.
- 7 individuals suggested “Jan Dhan” as tagline.
- Slogan – *Mera Khata-Bhagya Vidhaatha.*
- Primarily the PMJDY Scheme is meant for those who do not have a savings bank account.
- According to the census 2011, only 58% of Indian citizens are having a bank account.

OBJECTIVE OF PMJDY

- To bring poor financially excluded people into banking system.
- To provide benefits of government subsidy schemes directly.
- Digital India: Basic accounts services available on simple phones.
- Direct benefits transfers for LPG could be routed through these accounts.
- MGNREGA could also ride on the new accounts.
- Micro Insurance.
- Unorganised sector pension schemes like Swavlamban.
- Access to Pension, insurance products.



BENEFITS OF OPENING BANK A/C UNDER PMJDY

- 1) Account can opened with zero balance.**
- 2) Not required to maintain any minimum balance.**
- 3) Ru-Pay enabled debit card.**
- 4) Accident insurance up to 100,000/- free of cost.**
- 5) NPCI will pay the premium which is Rs. 0.47 per card.**
- 6) Medical insurance cover of 30,000/- (Up to 26th Jan 2015).**
- 7) After six months of satisfactory operations, the account would be eligible for Rs 5,000 overdraft facility.**
- 8) Overdraft facility up to Rs.5000/- is available in only one account per household, preferably lady of the household.**
- 9) Interest charged by bank on OD facility @ BR+2% or 12% whichever is lower.**
- 10) Accidental Insurance Cover, RuPay Debit Card must be used at least once in 90 days.**



सत्यमेव जयते

Atal Pension Yojana Govt Scheme



- provides income security to society in the old age

www.atalpnysa.in

**Atal
Pension
Yojana**

**Minimum Investment,
Maximum Benefits
during old-age**

ELIGIBILITY FOR ATAL PENSION YOJANA

- ❖ All bank account holders may join APY.
- ❖ APY is applicable to all citizen of India aged between 18-40 years.
- ❖ Aadhaar will be the primary KYC. Aadhar and mobile number are recommended to be obtained from subscribers for the ease of operation of the scheme.
- ❖ If not available at the time of registration, Aadhar details may also be submitted later stage.

HIGHLIGHTS OF ATAL PENSION YOJANA

- ❖ Under the APY, there is **guaranteed minimum monthly pension** for the subscribers ranging between Rs. 1000 and Rs. 5000 per month.
- ❖ The benefit of minimum pension would be guaranteed by the GoI.
- ❖ **GoI will also co-contribute 50%** of the subscriber's contribution or Rs. 1000 per annum, whichever is lower.
- ❖ Government co-contribution is available for those who are not covered by any Statutory Social Security Schemes and is not income tax payer
- ❖ GoI will co-contribute to each eligible subscriber, for a period of 5 years who joins the scheme between the period 1 st June, 2015 to 31 st December, 2015.
- ❖ The benefit of five years of government Co-contribution under APY would not exceed 5 years for all subscribers including migrated Swavalamban beneficiaries.

Atal Pension Yojana monthly contribution for indicative pension (www.basunivesh.com)

Age of Joining	Years of Contribution	Indicative Mnthly Pension of Rs.1,000	Indicative Mnthly Pension of Rs.2,000	Indicative Mnthly Pension of Rs.3,000	Indicative Mnthly Pension of Rs.4,000	Indicative Mnthly Pension of Rs.5,000
18	42	42	84	126	168	210
20	40	50	100	150	198	248
25	35	76	151	226	301	376
30	30	116	231	347	462	577
35	25	181	362	543	722	902
40	20	291	582	873	1164	1454

Age of Joining	Years of Contribution	Monthly Contribution Calculation (in Rs)	Monthly Pension to the subscribers and his spouse (in Rs.)	Return to the nominee of the subscribers (in Rs.)
18	42	210	5,000	8.5 Lakh
20	40	248	5,000	8.5 Lakh
25	35	376	5,000	8.5 Lakh
30	30	577	5,000	8.5 Lakh
35	25	902	5,000	8.5 Lakh
40	20	1,454	5,000	8.5 Lakh

IMPORTANT INFORMATION FOR SUBSCRIBER

Charges for default

Banks are required to collect additional amount for delayed payments, such amount will vary from minimum Re 1 per month to Rs 10/- per month as shown below:

- Re. 1 per month for contribution upto Rs. 100 per month.
- Re. 2 per month for contribution upto Rs. 101 to 500/- per month.
- Re 5 per month for contribution between Rs 501/- to Rs. 1000/- per month.
- Rs 10 per month for contribution beyond Rs 1001/- per month.

Important information for subscriber:

Discontinuation of payments of contribution amount shall lead to following:

- After 6 months account will be frozen.
- After 12 months account will be deactivated.
- After 24 months account will be closed.

EXIT, WITHDRAWAL & PENSION PAYMENT

- On completion of 60 years, the subscriber will get the guaranteed minimum monthly pension, or higher monthly pension, depending on the investment returns.
- In exceptional circumstances, i.e., in the event of the death of beneficiary or specified illnesses, as mentioned in the Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) Regulations, 2015, before the age of 60 years, the accumulated pension wealth till date would be given to the nominee or the subscriber, as the case may be.

EXIT, WITHDRAWAL & PENSION PAYMENT

In case a subscriber, who has availed Government co-contribution under APY, chooses to voluntarily exit APY before the age 60, he shall only be refunded the contributions made by him to APY, along with the net actual interest earned on his contributions (after deducting the account maintenance charges), whereas, the Government cocontribution, and the interest earned on the Government co-contribution, shall not be returned to such subscribers.



Department of Financial Services
Ministry of Finance
Government of India



Jan-Dhan se Jan Suraksha



₹ 1 L A 1 L A



Pradhan Mantri Jeevan Jyoti Bima Yojana

**Life insurance
worth ₹ 2 lacs at just
₹ 330 per annum**

- ✓ For all Bank account holders whose age is between 18 to 50 years
- ✓ Life insurance amount for your family in your absence

Period of Insurance, Annual : 1st June - 31st May

Pradhan Mantri Suraksha Bima Yojana

**Accident insurance
worth ₹ 2 lacs at just
₹ 12 per annum**

- ✓ For all Bank account holders whose age is between 18 to 70 years
- ✓ Insurance also covers permanent disablement due to accident

Period of Insurance, Annual : 1st June - 31st May

**Your bank account is now
key to security as well**

Pradhan Mantri
Suraksha Bima Yojana

**Accident insurance
worth ₹ 2 lacs at just
₹ 12 per annum**



Pradhan Mantri
Jeevan Jyoti Bima Yojana

**Life insurance
worth ₹ 2 lacs at just
₹ 330 per annum**

For more information call toll free number 1800 180 1111 or visit our website
www.jansuraksha.gov.in/www.financialservices.gov.in



**Pradhan Mantri
Jeevan Jyoti Bima Yojana**

**Life insurance
worth ₹ 2 lacs at just
₹ 330 per annum**

PRADHAN MANTRI JEEVAN JYOTI BIMA YOJANA (PMJJBY)

Age of the Insured – Bank account holders **aged between 18 and 50 years** are eligible to apply for this scheme. (Up to age of 55 years)

Premium Amount – **Less than Re. 1 a day** or an annual premium of Rs. 330 is what you need to pay to get a **life cover of Rs. 2 lacs**.

No insurance claim will be entertained up to 45 days from date of enrollment.

Insurance premium of Rs. 330/- is appropriated in following ways.:

Rs. 289/- premium per member to insurance company.

Rs. 30/- premium per member to BC/Micro/Corporate agent

Rs. 11/- premium per member to bank as administrative Expenses

In Bank of India, scheme is administered by SUD-Life



PMJJBY

Auto Debit Facility – Annual premium of Rs. 330 will get deducted from your savings bank account through auto debit facility.

(You will have to **give your consent for auto debit of premium** from any one of your bank accounts at the time of enrolling for this scheme).

Toll-Free Numbers – 1800 110 001 / 1800 180 1111 – These two are the National Toll-Free Numbers for this scheme. You can check the state-wise toll-free numbers from this link – [State-Wise Toll Free Numbers](#).

Know Your Customer (KYC) – **Aadhaar Card** issued by the UIDAI will be the primary requirement for your KYC under this scheme.

Pradhan Mantri
Suraksha
Bima Yojana



**Pradhan
Mantri
Suraksha
Bima
Yojana**

PRADHAN MANTRI SURAKSHA BIMA YOJANA (PMSBY)

Policy Coverage – The scheme offers to provide **you or your family** a cover of up to Rs. 2 lacs in case of any mishappening, resulting into death or disability of the insured.

In case of **death or full disability**, you or your family will get **Rs. 2 lacs** and

in case of **partial disability**, you will get **Rs. 1 lac**.

(Full disability means loss of both eyes or both legs or both hands, whereas partial disability means loss of one eye or one leg or one hand.)

Age of the Insured – Savings bank account holders **aged between 18 years and 70 years** are eligible to apply for this scheme.

Premium Amount – It costs you just **Rs. 12 in annual premium** for having an accidental death or disability cover of Rs. 2 lacs under this scheme.

(It works out to be just Re. 1 a month, which is extraordinarily low.)

PMSBY

Insurance premium of Rs. 12/- is appropriated in following ways.:

Rs. 10/- premium per member to insurance company.

Rs. 1/- premium per member to BC/Micro/Corporate agent

Rs. 1/- premium per member to bank as administrative Expenses

In Bank of India, scheme is administered by New India Assurance Co. Ltd

- **Auto Debit Facility** – You will be required to provide **your consent for auto debit of Rs. 12** as the annual premium from any one of your bank accounts at the time of enrolling for this scheme.
- **Toll-Free Numbers** – 1800 110 001 / 1800 180 1111 – These two are the National Toll-Free Numbers for this scheme.
- **Know Your Customer (KYC)** – **Aadhaar Card** issued by the UIDAI will be the primary requirement for your KYC under this scheme.
- **Application Form** – Here you have the link to the application form for you to enroll yourself for this scheme – [Application Form for PMSBY](#)

THANKS

