Government of Jammu and Kashmir  
Finance Department  
Civil Secretariat, Jammu.

CIRCULAR

Subject: - Subscription to Social Security Schemes, namely, PMJJBY and PMSBY.

No.: 02 FD of 2020  
Dated: 02.02.2020

Government of India has rolled out two Social Security Schemes, namely, Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY) in the country with a view to financially empowering people and providing social security to them.

The salient features of the two schemes are indicated below:

**PMJJBY**

All saving bank holders in the age group of 18 to 50 years in the participating banks are entitled to join PMJJBY. In case of multiple saving bank accounts held by an individual in one or different banks, the person is eligible to join the Scheme through only one savings bank account. Aadhar is the primary KYC for the bank account. A sum of Rs 2 lakhs is payable on members' death due to any reason.

Under PMJJBY, the premium payable by a subscriber is Rs 330/- per annum. The premium is deducted from the account holder's saving bank account through 'auto debit' facility in one instalment, as per the option given under the Scheme. The next annual renewal date is each successive 1st of June in subsequent years.

**PMSBY**

All saving bank account holders in the age group of 18 to 70 years in the participating banks are entitled to join PMSBY. In case of multiple saving bank accounts held by an individual in one or different banks, the person is eligible to join the Scheme through one savings bank account only. Aadhar is the primary KYC for the bank account.

The Scheme offers the following benefits:

<table>
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<tr>
<th>Table of Benefits</th>
<th>Sum Insured</th>
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<tbody>
<tr>
<td>a. Death</td>
<td>Rs.2 Lakh</td>
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<tr>
<td>b. Total and irrecoverable loss of both eyes or loss of use of both hands</td>
<td>Rs.2 Lakh</td>
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feet or loss of sight of one eye and loss of use of hand or foot

| c. | Total and irrecoverable loss of sight of one eye or loss of use of one hand or foot | Rs.1 Lakh |

A subscriber has to pay a premium of Rs 12/- per annum. The premium is deducted from the account holder's saving bank account through 'auto debit' facility in one instalment under the Scheme. The next annual renewal date is each successive 1st of June in subsequent years.

All the employees are, as such, advised to consider subscription to the above two Schemes, if they have not done so already, by visiting/contacting the Branch Managers of the banks in which they maintain their saving accounts so as to secure the above financial security/insurance cover benefits for themselves under these Schemes.

No. FD/Bkg/08/2020
Copy to the:-
1. All Financial Commissioners.
2. All Principal Secretaries.
3. Principal Secretary to the Hon'ble Lieutenant Governor.
4. All Commissioner/Secretaries to the Government.
5. Divisional Commissioner, Kashmir/Jammu
6. Director Information, J&K.
7. All Deputy Commissioners.
8. Director Archives, Archaeology & Museums.
9. Secretary, J&K Legislative Assembly.
11. PS to the Chief Secretary.
12. PS to Advisor (S)/(F)/(B) to the Lieutenant Governor.
13. PS to Financial Commissioner, Finance Department.
14. Incharge Website, Finance/GAD

(Shafqat Ali Keen),
Under Secretary to the Government,
Finance Department
Dated: 28.02.2020