

## PM Suraksha Bima Yojna

### Celebrating 10 Years of Securing Lives, Empowering Future

May 8, 2025

What is life if not a mix of good and bad times? For many, it's a journey filled with struggles and small victories. When life took a painful turn for Jyoti Nihal, a 27-year-old mother from a quiet village in Harda district, Madhya Pradesh, she had every reason to feel broken. Her husband, Murlidhar Nihal, died suddenly in a tragic accident. He was the only one earning in the family. With two small children and no income, Jyoti was left with heartbreak, fear, and an uncertain future.



But in her darkest hour, a small decision made by her husband became a lifeline. For just ₹12 a year (at present ₹20 per year per member), Murlidhar had enrolled in the **Pradhan Mantri Suraksha Bima Yojana** (PMSBY)—a government-backed accident insurance scheme. When he passed away, Jyoti received **₹2 lakh** from the scheme. It wasn't just money—it was dignity, relief, and a chance to rebuild.

That amount helped her clear the family's debts, send her children back to school, repair their small home, and even gave her the courage to dream of starting her own small business. It helped a grieving mother turn her pain into strength. She says, "This scheme didn't just support me financially. It gave me back my hope, my courage, and the power to raise my children with dignity."

As we mark a **decade of the Pradhan Mantri Suraksha Bima Yojana**, stories like Jyoti's remind us why this initiative matters. Over the past ten years, PMSBY has quietly stood as a

pillar of strength for millions of families across India—offering not just insurance, but **security, hope, and a chance to begin again.**

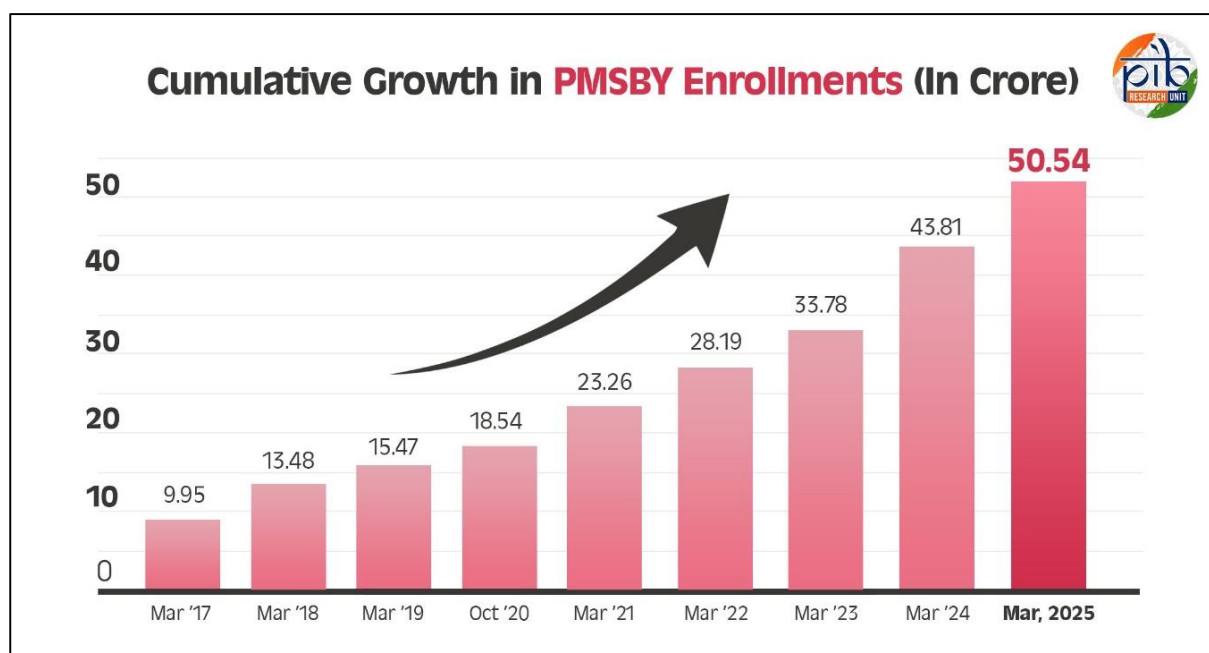
Here's to 10 years of standing by India's everyday heroes—because sometimes, even ₹20 a year can change a life.

## Securing the Unsecured

Launched on **9th May 2015**, the **Pradhan Mantri Suraksha Bima Yojana** has now completed a decade of providing accidental death and disability coverage. This significant milestone marks its evolution into a key pillar of India's **financial inclusion** efforts, dedicated to safeguarding the lives of common citizens—especially the poor and underprivileged. Over the past ten years, the scheme has played a vital role in extending affordable **social security** to millions, reinforcing the government's commitment to a more **inclusive** and **secure** society.

## Achievements Under Pradhan Mantri Suraksha Bima Yojana (PMSBY)

The Pradhan Mantri Suraksha Bima Yojana (PMSBY) has demonstrated significant success in providing accident insurance coverage across the nation. As of **March 19, 2025**, the scheme has achieved a **cumulative enrolment of 50.54 crore individuals**, showcasing its extensive reach.



From its launch on **9th May 2015** up to **May 2024**, the **Pradhan Mantri Suraksha Bima Yojana (PMSBY)** recorded **44.34 crore enrolments**. Of these, **20.34 crore** were **female beneficiaries** (50.16%), while **29.30 crore** were from **rural areas** (72.24%) and **11.26 crore** from **urban areas** (27.76%). During this period, a total of **1,80,812 claims** were received, and **1,37,404 claims** were successfully disbursed, amounting to **₹2,728.85 crore** in insurance payouts.

In the next phase, from **June 2024 to 16th April 2025**, the scheme added another **36.86 crore enrolments** (including renewals). During this time, **female beneficiaries** rose to **19.79 crore** (53.68%), and **rural beneficiaries** comprised **27.14 crore** (73.61%), with **urban beneficiaries** at **9.73 crore** (26.39%). **33,906 claims** were received in this period, and **19,024 claims** were disbursed, totaling **₹377.73 crore**.

Metric	9 May 2015-May 2024	June 2024 – 16 April 2025
Total Enrolments	44.34 crore	36.86 crore (including renewals)
Female Beneficiaries (%)	20.34 crore (50.16%)	19.79 crore (53.68%)
Rural Beneficiaries (%)	29.30 crore (72.24%)	27.14 crore (73.61%)
Urban Beneficiaries (%)	11.26 crore (27.76%)	9.73 crore (26.39%)
Claims Received	1,80,812	33,906
Claims Disbursed	1,37,404	19,024
Total Claim Amount Disbursed	₹2,728.85 crore	₹377.73 crore

## Overview of the Scheme:

The Pradhan Mantri Suraksha Bima Yojana (PMSBY) is a one-year personal accident insurance Scheme, renewable from year to year, offering coverage for death/disability due to an accident.

<b>Premium</b>	<b>Rs.20/- per annum per member.</b> The premium will be deducted from the account holder's bank / Post office account through ' <b>auto debit</b> ' facility on or before 1st June of each annual coverage period under the scheme.
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<b>Coverage Period:</b>	The insurance cover is valid <b>for one year</b> , from <b>1st June to 31st May</b> , upon successful payment of the premium.
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<b>Accident cover assurance termination</b>	<p>The insurance cover will end or be restricted under the following conditions:</p> <ul style="list-style-type: none"> <li>When the member <b>reaches 70 years of age</b> (based on the nearest birthday).</li> <li>If the member's <b>bank or post office account is closed</b>, or if there is <b>not enough balance</b> to deduct the premium.</li> </ul>
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If a member is enrolled through **more than one account** and premiums are accidentally received multiple times, the insurance benefit will still be **limited to Rs. 2 lakh** only.

## Benefits under Pradhan Mantri Suraksha Bima Yojana



- ✓ In case of death due to accident: **₹2 Lakhs** will be paid to the nominee.
- ✓ For total and irrecoverable disability:
  - Loss of both eyes, or
  - Loss of both hands or both feet, or
  - Loss of sight in one eye and loss of use of one hand or one foot:

**Benefit Amount** ₹2 Lakhs

- ✓ For partial and irrecoverable disability:
  - Loss of sight in one eye, or
  - Loss of use of one hand or one foot:

**Benefit Amount** ₹1 Lakh

### Who Can Apply?



Individuals aged **18 to 70 years** with a **savings account** and **auto-debit consent** at a participating bank or post office.

### Implementation and Support for PMSBY

The **Pradhan Mantri Suraksha Bima Yojana (PMSBY)** is offered through public and private insurance companies in collaboration with **scheduled commercial banks, regional rural banks, and cooperative banks**. To raise awareness, the **Government and insurers like LIC** launched large-scale outreach campaigns. An official website, [www.jansuraksha.gov.in](http://www.jansuraksha.gov.in), provides all relevant information in multiple languages. The **Government monitors claim settlements regularly**, and any complaints are addressed promptly in coordination with banks and insurance companies.

## Application Process for PMSBY

### Offline

**Step 01:** To enrol in PMSBY offline, one can visit the bank branch where they have a savings account. Alternatively, the candidate can visit the official site: <https://jansuraksha.gov.in/Forms-PMSBY.aspx> to download the application form.

**Step 02:** After downloading the application form, the candidate can fill in all the required details and submit it to the bank along with the necessary documents.

**Step 03:** Once the form is successfully submitted, the subscriber will receive an **Acknowledgement Slip Cum Certificate of Insurance**.

### Online

One can also avail cover under PMSBY online using their bank's Net banking facility.

## Key Initiatives to Boost Financial Inclusion and PMSBY Coverage

To tackle issues like low enrolment and limited awareness, the Government, along with State Authorities, has undertaken several ongoing initiatives:

1. **Local Campaigns:** Special drives at the Gram Panchayat level aim to enroll individuals under PMSBY, PMJJBY, and other financial schemes.
2. **SLBC Coordination:** State Level Bankers' Committees coordinate efforts between banks, government agencies, and insurers to expand scheme coverage.
3. **Financial Literacy:** The RBI's Centre for Financial Literacy (CFL) promotes community-led awareness on financial matters.
4. **Banking Correspondents (BCs):** Around 13 lakh BCs support last-mile enrolment and service delivery.
5. **Digital Banking Units (DBUs):** 107 DBUs set up by banks (as on December 2024) offer services like account opening, fund transfers, and loans.
6. **Online Credit Platforms:** Portals like Jan Samarth, PSB Loans in 59 Minutes, and Stand-Up Mitra enable easy and quick access to credit.

## Conclusion

As we celebrate **10 years of the Pradhan Mantri Suraksha Bima Yojana**, it's clear that this initiative has gone beyond being just a government scheme—it has become a **symbol of protection, empowerment, and hope** for millions. By offering affordable accident insurance to the most vulnerable, PMSBY has helped secure countless families against life's uncertainties. From safeguarding dreams to restoring dignity, it continues to uphold its promise of **“security for all.”** With over 50 crore enrolments and lakhs of lives positively impacted, PMSBY stands as a testament to the power of inclusive governance and timely support.

## References:

- ❖ Ministry of Finance
- ❖ [https://sansad.in/getFile/loksabhaquestions/annex/184/AS96\\_yZ9h3R.pdf?source=pqals](https://sansad.in/getFile/loksabhaquestions/annex/184/AS96_yZ9h3R.pdf?source=pqals)
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- ❖ <https://www.youtube.com/watch?v=59cttxRP1EQ>

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