

Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)

10 Years of Empowering Indian Families

8th May, 2025

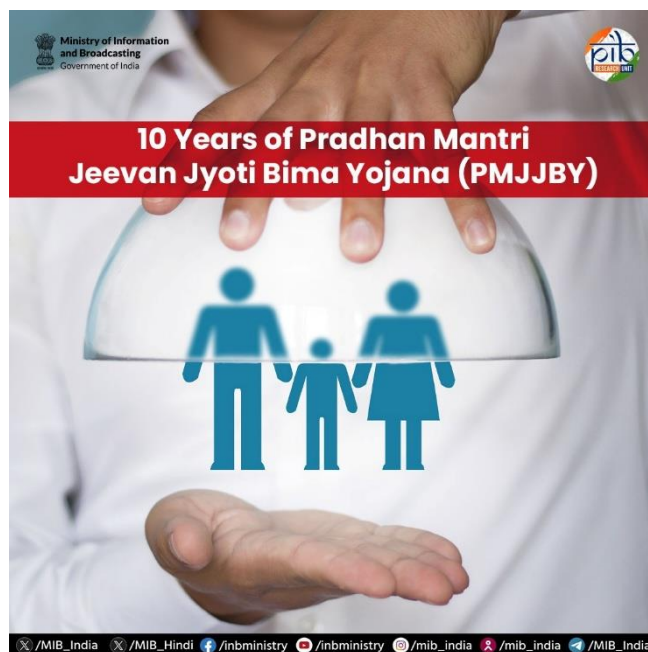
Summary:

- *Launched in 2015 to provide affordable life insurance to low-income groups.*
- *₹2 lakh cover for an annual premium of just ₹436.*
- *Eligibility: Ages 18–50 with a savings account; coverage till age 55.*
- *Easy enrollment with no medical exam, available at banks, post offices, or online.*
- *Impact: 23+ crore enrolled; 9 lakh families received claims.*
- *Major beneficiaries: 53% women and 74% from rural areas.*

Introduction

Life is unexpected. At one moment, you feel everything is going well and suddenly, in the next moment, everything changes. Radha's life also changed in a moment when her husband, a daily-wage labourer, passed away suddenly. With no savings, no land, and no one to support her financially, she was staring into a future filled with uncertainty. Then, something unexpected happened. A few days after her husband's death, insurance agents approached her. They informed her that her husband had been enrolled in the Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY). He had paid

₹330 as an annual premium which means Radha is now eligible for ₹2 lakh as life insurance compensation. It gave her hope to stand again, live again and start her life fresh. Radha's story isn't an exception — it's part of a quiet financial revolution that began on May 9, 2015, when the Indian government launched PMJJBY. Aimed at making life insurance accessible to the poor and underserved, this scheme was designed with simplicity and dignity at its core.

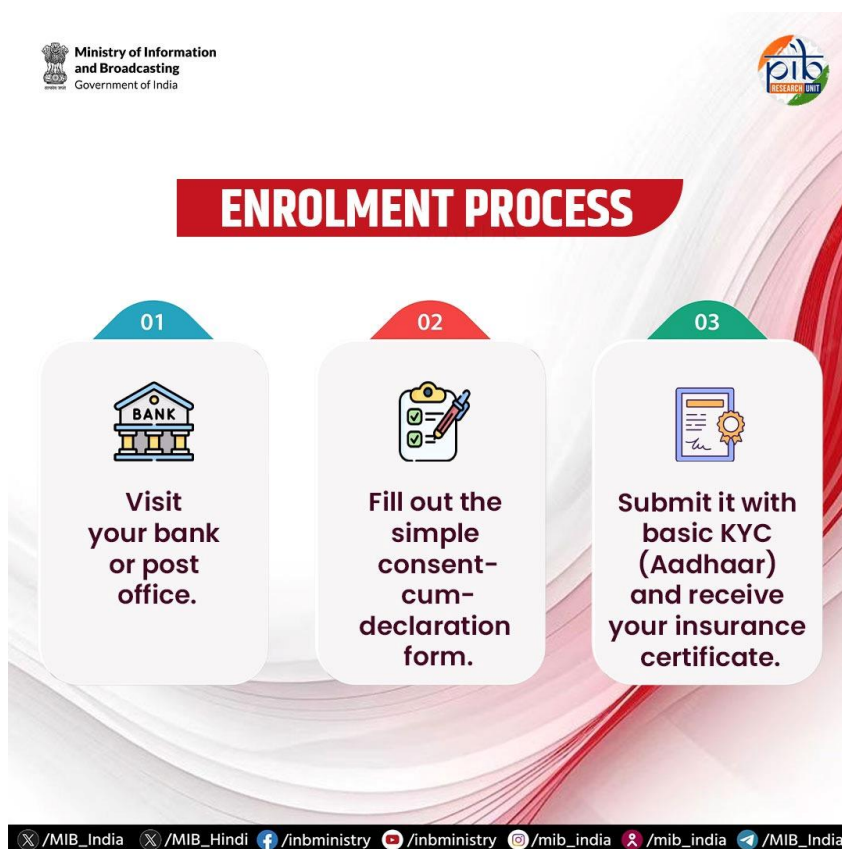


The scheme was announced in the 2015 Union Budget after it was found that only 20% of the population had any insurance coverage. PMJJBY aims to increase access to life insurance across the country. It offers a one-year life insurance policy, renewable every year, which provides coverage in case of death from any cause.

Salient Features of PMJJBY

- **Coverage:** ₹2 lakh life insurance in case of the subscriber's death (from any cause).
- **Affordable Premium:** Just ₹436 per annum, auto-debited from the subscriber's bank or post office account.
- **Eligibility:** Age 18–50 years to enroll; coverage continues up to age 55 for those who join before 50. Must have a savings bank or post office account.
- **Renewal:** Annual, with coverage period from June 1 to May 31 each year.
- **Simple Enrollment:** Available at bank branches, post offices, or online. Consent and basic KYC (Aadhaar) required.

Enrollment Process



What Makes PMJJBY Special?

- Universal Access: Open to all eligible account holders, including NRIs (claims paid in INR).
- No Medical Examination: Simple, hassle-free process.
- Covers All Causes of Death: Including natural, accidental, and even during natural disasters or pandemics.
- Pro-rata Premiums: If you enroll mid-year, you pay only for the remaining months.

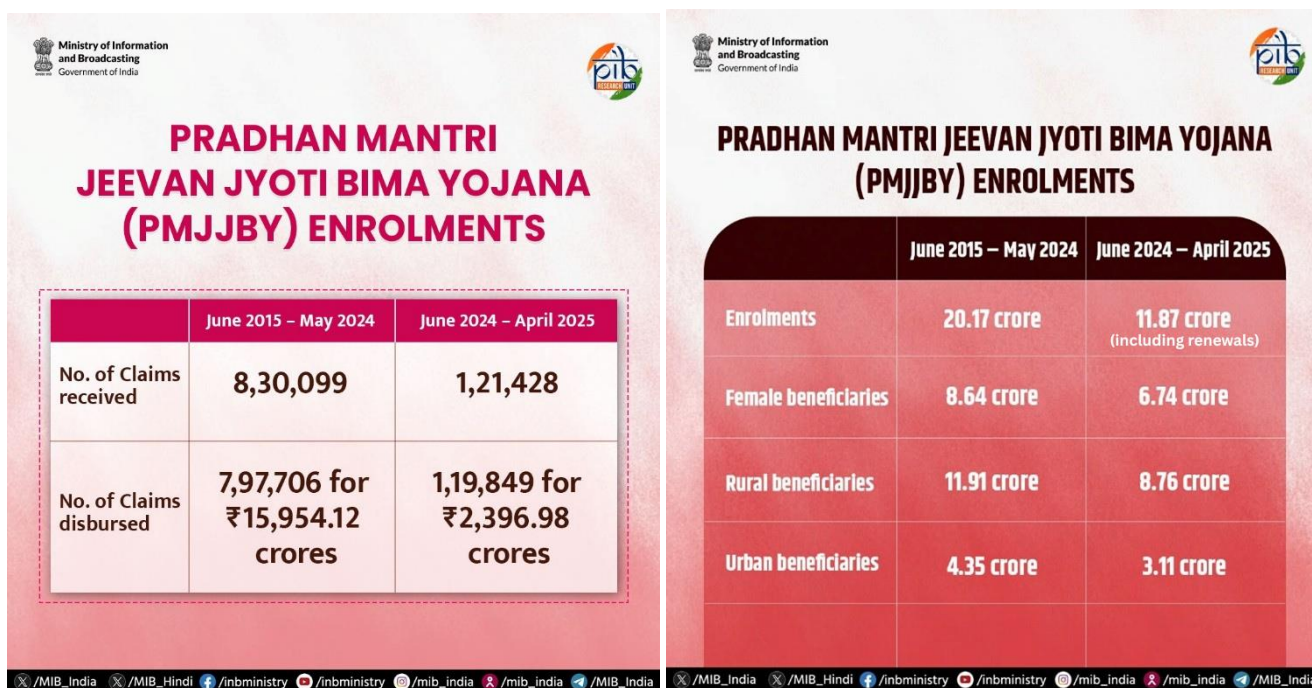
Stories of Change

For millions of Indian families, PMJJBY has meant more than just a policy-it has meant dignity and hope in their darkest hours. Imagine a small farmer in rural Bihar, a tailor in a bustling city, or a daily wage worker in a remote village. For just ₹436 a year (about ₹1.20 a day), their families are protected from financial ruin if tragedy strikes.

The scheme has especially empowered women and rural households:

- Over 53% of beneficiaries are women.
- Over 72% of beneficiaries are from rural India.

A Decade of Achievements



As on **March 19, 2025**, the scheme has achieved a **cumulative enrolment of 23.36 crore individuals** and a total of **9,37,524** claims were received, of which **9,05,139** claims were successfully disbursed, amounting to **₹18,102.78 crore**. This means that in ten years, over 23 crore Indians have been covered, and more than 9 lakh families have received timely financial support after the loss of a loved one.

Looking Ahead: A Promise of Security

In its first decade, PMJJBY has transformed the landscape of life insurance in India, making it a household term and a pillar of social security. For the poor and vulnerable, it is not just a policy-it is peace of mind, dignity, and a tool to fight poverty.

As India marches forward, PMJJBY stands as a testament to the power of simple, scalable solutions in changing lives, one family at a time.

References:

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