

Pradhan Mantri Suraksha Bima Yojana (PMSBY)

Schemes Details

Department	Government Organization (NABARD, LIC & ETC)
Objective	PMSBY offers coverage/compensation in case of death or disability.
Purpose	PMSBY aims to provide financial security to families in case of accidental death or disability, with a minimal premium of ₹20 per year.
Benefits	The scheme provides insurance coverage/compensation in case of death of the a person/weaver/worker in age group of 18-50 years. In case of accidental death, the coverage will be INR 2 lac and in case of disability or partial disability, INR 1 lac. The annual premium of INR 12 will be borne entirely by Government
Eligibility	1) Beneficiary must be a resident of India, 2) Beneficiary must be between age of 18-50, 3) Beneficiary must have a bank account
Documents Required	Consent-cum-Declaration Form: Duly filled and signed. KYC Documents: Aadhaar card, Voter ID, PAN card, or any other government-issued ID. Bank/Post Office Account Details: Passbook or account statement. Auto-Debit Authorization: Consent for annual premium deduction.