



Eight Years of Jan Suraksha Schemes

For Prelims: Pradhan Mantri Suraksha Bima Yojana, Pradhan Mantri Jeevan Jyoti Bima Yojana, Atal Pension Yojana, Pension Fund Regulatory and Development Authority, National Pension System.

For Mains: [Pradhan Mantri Suraksha Bima Yojana \(PMSBY\)](#), [Pradhan Mantri Jeevan Jyoti Bima Yojana \(PMJJBY\)](#), [Atal Pension Yojana \(APY\)](#), Significances of these schemes, Welfare Schemes.

Why in News?

Recently, the three social security (Jan Suraksha) schemes – [Pradhan Mantri Suraksha Bima Yojana \(PMSBY\)](#), [Pradhan Mantri Jeevan Jyoti Bima Yojana \(PMJJBY\)](#) and [Atal Pension Yojana \(APY\)](#) – completed 8 years of providing social security net.

- **PMJJBY and PMSBY** were launched to ensure that the people from the **unorganised section** of the country are **financially secure** while **APY was introduced to cover the exigencies in old age**.

What is Pradhan Mantri Suraksha Bima Yojana (PMSBY)?

- **About:**
 - It is a **one-year accidental insurance scheme** renewable from year to year offering coverage for death or disability due to accident.
- **Administered By:**
 - It is administered by [Public Sector General Insurance Companies \(PSGICs\)](#) or any other general insurance company in partnership with banks / Post offices.
- **Eligibility:**
 - Individuals in the **age group of 18-70 years** having a savings bank or a post office account are entitled to enroll.
- **Benefits:**
 - Accidental death cum disability cover of **Rs. 2 lakhs (Rs. 1 lakh in case of partial disability)** for death or disability due to an accident against a **premium of Rs.20/- per annum**.
- **Achievements:**
 - As of April 2023, the cumulative enrolments under the scheme have been more than 34.18 crore and an amount of Rs. 2,302.26 crore has been paid for 1,15,951 claims.

What is Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)?

- **About:**
 - It is a **one-year life insurance scheme** renewable from year to year offering coverage for death due to any reason.
- **Administered By:**
 - It is administered by [LIC](#) or any other life insurance company in partnership with banks / Post office.

- **Eligibility:**
 - Individuals in the **age group of 18-50 years** having a savings bank or a post office account are entitled to enroll under the scheme.
- **Benefits:**
 - Life cover of **Rs. 2 Lakhs in case of death due to any reason** against a premium of Rs. 436/- per annum.
- **Achievements:**
 - As of April 2023, the cumulative enrolments under the scheme have been more than 16.19 crore and an amount of Rs. 13,290.40 crore has been paid for 6,64,520 claims.

What is Atal Pension Yojana (APY)?

- **About:**
 - It was launched **to create a universal social security system for all Indians**, especially the poor, the under-privileged and the workers in the unorganised sector.
 - It is an initiative of the Government to **provide financial security** and cover future exigencies for the **people in the unorganized sector**.
- **Administered By:**
 - **Pension Fund Regulatory and Development Authority (PFRDA)** through the National Pension System (NPS).
- **Eligibility:**
 - **All bank account holders in the age group of 18 to 40 years** (the contributions differ, based on the pension amount chosen).
- **Benefits:**
 - Subscribers would receive the **guaranteed minimum monthly pension** of Rs. 1000 or Rs. 2000 or Rs. 3000 or Rs. 4000 or Rs. 5000 **at the age of 60 years**, based on the contributions made by them after joining the scheme.
- **Payment Frequency:**
 - Subscribers can make contributions to APY on a monthly/ quarterly / half-yearly basis.
- **Withdrawal from the Scheme:**
 - Subscribers **can voluntarily exit from APY subject to certain conditions**, on deduction of Government co-contribution and return/interest thereon.
- **Achievements:**
 - As of April 2023, **more than 5 crore individuals** have subscribed to APY.

What are the Significances of these Schemes?

- These three social security schemes are **dedicated to the welfare of the citizens**, recognising the need for securing human life from unforeseen risks/losses and financial uncertainties.
- The PMJJBY and PMSBY **provide access to low-cost life/accidental insurance** cover to the people, the APY provides **an opportunity for saving** in the present for getting a regular pension in old age.
- The number of people who have enrolled and benefitted from these schemes over the last seven years is a testimony to their success.
- These low-cost insurance schemes and the guaranteed pension scheme are **ensuring that financial security**, which was available to a select few earlier, is **now reaching the last person of the society**.

What are the Other Social Security Schemes launched by Govt of India?

- **[Pradhan Mantri Shram Yogi Maan-Dhan Yojana \(PM-SYM\) \(Old Age Protection\)](#)**
- **[National Pension Scheme for Traders and The Self-employed Persons \(NPS\)](#)**
- **[National Health Mission and Janani Suraksha Yojana](#)**
- **[Pradhan Mantri Matru Vandana Yojana](#)**
- **[Pradhan Mantri Vaya Vandana Yojana \(PMVVY\)](#)**
- **[National Social Assistance Programme \(NSAP\) scheme](#)**
- **[PM KISAN](#)**

UPSC Civil Services Examination, Previous Year Questions (PYQs)

Prelims:

Q. Regarding 'Atal Pension Yojana', which of the following statements is/are correct? (2016)

1. It is a minimum guaranteed pension scheme mainly targeted at unorganized sector workers.
2. Only one member of a family can join the scheme.
3. Same amount of pension is guaranteed for the spouse for life after subscriber's death.

Select the correct answer using the code given below:

- (a) 1 only
- (b) 2 and 3 only
- (c) 1 and 3 only
- (d) 1, 2 and 3

Ans: (c)

Source: PIB

PDF Reference URL: <https://www.drishtiias.com/printpdf/eight-years-of-jan-suraksha-schemes>

