

## THREE JAN SURUKSHA SCHEME:

**NEWS:** Three Jan Suraksha Schemes – Pradhan Mantri Suraksha Bima Yojana (PMSBY), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Atal Pension Yojana (APY) complete 10 years of providing social security cover

### WHAT'S IN THE NEWS?

India is marking the 10th anniversary of its three flagship social security schemes—PMJJBY, PMSBY, and APY—which have provided low-cost life insurance, accident coverage, and pension support to millions, especially in the unorganised sector. These schemes have significantly enhanced financial inclusion and social protection for economically vulnerable citizens.

#### Overview

- The Government of India launched three key social security schemes under the umbrella of *Jan Suraksha* on 9th May 2015.
- These schemes include:
  - Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)
  - Pradhan Mantri Suraksha Bima Yojana (PMSBY)
  - Atal Pension Yojana (APY)
- The primary goal was to provide low-cost life and accident insurance and old-age pension to India's unorganised and economically vulnerable population.

#### Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)

- A one-year life insurance scheme that is renewable annually.
- Offers coverage for death due to any reason (natural or accidental).

- Targeted at people in the 18–50 age group with a bank or post office account.
- Enrollees can continue coverage till 55 years if enrolled before 50, by paying annual premium.
- Coverage amount: ₹2 lakh against death.
- Annual premium: ₹436 only.

### Pradhan Mantri Suraksha Bima Yojana (PMSBY)

- A one-year accidental insurance scheme, also renewable every year.
- Provides financial support in case of accidental death or disability.
- Open to individuals aged 18 to 70 years with a bank or post office account.
- Coverage: ₹2 lakh for death or total disability; ₹1 lakh for partial disability.
- Annual premium: ₹20 only.

### Atal Pension Yojana (APY)

- Designed to provide old-age income security to workers in the unorganised sector.
- Administered by PFRDA under the National Pension System (NPS) framework.
- Applicable to bank account holders aged 18–40 years.
- Excludes income tax payers to target low-income groups.
- Contribution varies based on age at entry and desired pension amount.
- Assured monthly pension of ₹1,000 to ₹5,000 starts at age 60.
- Pension continues to spouse upon subscriber's death and the corpus goes to nominee upon the death of both.

- Option to continue contributions by spouse in case of premature death of subscriber.

### Significance of the Schemes

- Affordable and Accessible: Extremely low premiums and contribution rates make them ideal for daily wage earners and poor households.
- Improved Financial Inclusion: Schemes are tightly linked with Jan Dhan accounts, increasing their utility.
- Focus on Women Empowerment: A high number of APY subscribers are women, helping promote long-term financial security.
- Broadened Insurance and Pension Reach: The schemes have led to wider penetration of formal insurance and pension services in rural and semi-urban areas.
- Resilience and Social Safety: They serve as a safety net in times of death, disability, or old age, ensuring minimum financial stability.

### Comparative Tabular Column: PMJJBY vs PMSBY vs APY

Feature	PMJJBY	PMSBY	Atal Pension Yojana (APY)
Type of Scheme	Life Insurance	Accidental Insurance	Pension Scheme
Launch Date	9 May 2015	9 May 2015	9 May 2015
Target Group	18–50 years (renewable till 55)	18–70 years	18–40 years (non-income tax payers only)
Eligibility	Bank/post office account required	Bank/post office account required	Bank account holder; must not pay income tax
Premium Amount (Annual)	₹436	₹20	Varies (based on age and pension slab)
Coverage/Benefit	₹2 lakh on death	₹2 lakh (death	Guaranteed

Feature	PMJJBY (any cause)	PMSBY or total disability)	Atal Pension Yojana (APY) monthly pension ₹1,000–₹5,000 after 60
Administered By	Life Insurance Corporation (LIC) & others	General Insurance Companies	PFRDA under National Pension System
Post-Subscriber Death Benefit	Not applicable	Not applicable	Spouse receives pension, then nominee gets corpus
Renewable?	Yes, annually	Yes, annually	Contributions till age 60; pension lifelong
Women Participation	Moderate	Moderate	High
Purpose	Life protection	Accidental protection	Old age income security

Source:

<https://www.pib.gov.in/PressReleaselframePage.aspx?PRID=2127981#:~:text=The%20three%20Jansuraksha%20schemes%20have,Modi%20on%209th%20May%202015.>