



REVISED RULES FOR PRADHAN MANTRI JEEVAN JYOTI BIMA YOJANA (w.e.f. 1.6.2022)

1.Details of the scheme: PMJJBY is an insurance scheme offering life insurance cover for death due to any reason. It is a one-year cover, renewable from year to year. The scheme is offered / administered through LIC and other Life Insurance companies willing to offer the product on similar terms with necessary approvals and tie ups with Banks / Post office for this purpose. Participating banks/ Post office are free to engage any such life insurance company for implementing the scheme for their subscribers.

2.Scope of coverage: All individual account holders of participating banks/ Post office in the age group of 18 to 50 years are entitled to join. In case of multiple bank / Post office accounts held by an individual in one or different banks/ Post office, the person is eligible to join the scheme through one bank/ Post office account only. Aadhaar is the primary KYC for the bank / Post office account.

3.Enrolment period: The cover shall be for one-year period stretching from 1st June to 31st May for which option to join / pay by auto-debit from the designated individual bank / Post office account on the prescribed forms will be required to be given by 31st May of every year. Delayed enrolment for prospective cover is possible with payment of pro-rata premium as described below;

- a) For enrolment in June, July and August – Full Annual Premium of Rs.436/- is payable.
- b) For enrolment in September, October, and November – pro rata premium of Rs. 342/- is payable
- c) For enrolment in December, January and February – pro rata premium of Rs. 228/- is payable.
- d) For enrolment in March, April and May – pro rata premium of Rs. 114/- is payable.

Lien period of 30 days shall be applicable from the date of enrolment.

4.Enrolment Modality: The cover shall be for one-year period stretching from 1st June to 31st May for which option to join / pay by auto-debit from the designated individual bank / Post office account on the prescribed forms will be required to be given by 31st May of every year. Delayed enrolment for prospective cover is possible with payment of pro-rata premium as laid down in above para.

For subscribers enrolling for the first time on or after 1st June 2021, insurance cover shall not be available for death (other than due to accident) occurring during the first 30 days from the date of enrolment into the scheme (lien period) and in case of death (other than due to accident) during lien period, no claim would be admissible.



Individuals who exit the scheme at any point may re-join the scheme in future years. The exclusion of insurance benefits during the lien period shall also apply to subscribers who exit the scheme during or after the first year, and rejoin on any date on or after 01st June 2021.

In future years, new entrants into the eligible category or currently eligible individuals who did not join earlier or discontinued their subscription shall be able to join while the scheme is continuing subject to the 30 days lien period described above.

5.Benefits: Rs.2 lakh is payable on member's death due to any cause.

6.Premium: Rs.436/- per annum per member. The premium will be deducted from the account holder's bank / Post office account through 'auto debit' facility in one instalment, as per the option given, at the time of enrolment under the scheme. Delayed enrolment for prospective cover after 31st May will be possible with payment of pro-rata premium as laid down in para 3 above. The premium would be reviewed based on annual claims experience.

7.Eligibility Conditions:

Individual bank/ Post office account holders of the participating banks/ Post office aged between 18 years (completed) and 50 years (age nearer birthday) who give their consent to join / enable auto-debit, as per the above modality, will be enrolled into the scheme.

8.Master Policy Holder: Participating Banks/ Post office are the Master policy holders. A simple and subscriber friendly administration & claim settlement process has been finalized by LIC / other insurance companies in consultation with the participating banks / Post office.

9.Termination of assurance: The assurance on the life of the member shall terminate on any of the following events and no benefit will become payable there under:

- 1) On attaining age 55 years (age near birth day) subject to annual renewal up to that date (entry, however, will not be possible beyond the age of 50 years).
- 2) Closure of account with the Bank/ Post office or insufficiency of balance to keep the insurance in force.
- 3) In case a member is covered under PMJJBY with LIC of India / other insurer through more than one account and premium is received by LIC / other company inadvertently, insurance cover will be restricted to Rs. 2 lakh and the premium paid for duplicate insurance(s) shall be liable to be forfeited.
- 4) If the insurance cover is ceased due to insufficient balance on due date or due to exit from the scheme, the same can be reinstated on receipt of appropriate premium as



mentioned in Para 3 above, subject however to the cover being treated as fresh and the 30 days lien clause being applicable.

5) Participating Banks shall remit the premium to insurance companies in case of regular enrolment on or before 30th of June every year and in other cases in the same month when received.

The scheme is liable to be discontinued prior to commencement of a new future renewal date if circumstances so require.



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...the name you can BANK upon !

PRADHAN MANTRI JEEVAN JYOTI BIMA YOJANA (PMJJBY)



PUNJAB NATIONAL BANK



CONSENT-CUM-DECLARATION FORM

I hereby give my consent to become a member of 'Pradhan Mantri Jeevan Jyoti Bima Yojana' of..... (Name of Insurer) which will be administered by your Bank / Post Office under Master Policy No (To be pre-printed)

I hereby authorize you to debit my Account with your Branch with Rs.__(applicable premium#)towards premium of life insurance cover of Rs two lakhs under PMJJBY. I further authorize you to deduct in future after 25th May and not later than on 1st of June every year until further instructions, an amount of Rs.330/- (Rupees three hundred thirty only), or any amount as decided from time to time, which may be intimated immediately if and when revised, towards renewal of coverage under the scheme.

I have not authorized any other Bank / Post Office to debit premium in respect of this scheme. I am aware that in case of multiple enrolments for the scheme by me, my insurance cover will be restricted to Rs. two lakhs only and the premium paid by me for multiple enrolments shall be liable to be forfeited.

I have read and understood the Scheme rules and I hereby give my consent to become a member of the Scheme. I am aware that the risk will not be covered during the first 30 days from the date of enrollment / re-joining into the scheme (lien period) and in case of death (other than due to accident) during lien period, no claim would be admissible.

I authorize the Bank /Post Office to convey my personal details, given below, as required, regarding my admission into the group insurance scheme to (Name of Insurer)

If the enrolment takes place during the months of –

- June, July & August –Annual premium of Rs. 436/- is payable
- September, October & November –3 quarters of premium @ Rs. 114.00 i.e. Rs. 342/-is payable
- December, January & February – 2 quarters of premium @ Rs. 114.00 i.e. Rs. 228/-is payable
- March, April & May – 1 Quarterly premium @ Rs. 114.00 is payable.

Risk cover will start from the date of auto debit of premium from the account of the subscriber.



Name of the account holder**		Father's / husband's name**	
Address of the account holder		Name of City/ town/ village	
Name of District		Name of State	
Pin Code		Mobile number of account holder	
Bank/Post office Account No.**		IFSC Code of Bank Branch**	
Name of the KYC *document submitted		KYC* Id number	
PAN Number, if available**		AADHAAR Number, if available**	
Date of birth **		E-mail Id**	
Name and address of nominee		Date of Birth of nominee	
		Relationship of nominee with the account holder	
Name and address of Guardian / appointee (if nominee is minor)		Relationship of the guardian / appointee with the nominee	
Mobile number of nominee		Mobile number of guardian / appointee	
Email id of nominee		Email id of guardian / appointee	

I hereby enclose a copy of my -----as proof of my identity (KYC*) and nominate my nominee as above under this scheme. Nominee being minor, his / her guardian is appointed as above.

* Either of AADHAAR card or Electoral Photo Identity Card (EPIC) or MGNREGA card or Driving License or PAN card or Passport.

I hereby declare that the above statements are true in all respects and that I agree and declare that the above information shall form the basis of admission to the above scheme and that if any information be found untrue, my membership to the scheme shall be treated as cancelled.

Signature

Address:



****Confirmed that the applicant's details** and signature have been verified from the records available with this Bank / Post Office (or KYC document submitted* by the applicant, in case it is not available with the bank / Post Office).**

Signature of the Bank / Post Office Official

Date:

(Rubber Stamp with bank/ Post office branch

name and code)

For Office Use

Agent'/BC's Name		Agency/BC Code No.	
Bank A/c details of Agent/BC		Signature of Agent/Banking Correspondent	

ACKNOWLEDGEMENT SLIP CUM CERTIFICATE OF INSURANCE

We hereby acknowledge receipt of "Consent-cum-Declaration Form" from Shri / Ms..

..... holding Bank /Post Office Account

No..... Aadhaar No.....

consenting and authorizing auto-debit from the specified Bank /Post Office account to join the Pradhan Mantri JeevanJyoti Bima Yojana with -----

----- (Name of the Insurer) for cover under Master Policy No....., subject to correctness of information provided

regarding eligibility and receipt of consideration amount.

Signature of authorised official of Bank / Post Office

Date:

(Rubber Stamp with bank/ Post office branch name

and code)