

CASE STUDIES

UNDER

SOCIAL SECURITY SCHEMES

PMJJBY & PMSBY

PREPARED BY,

THE INSTITUTE OF ENTREPRENEURSHIP DEVELOPMENT (IED)

SOCIAL SECURITY SCHEMES

INTRODUCTION:

Social security has always been a primary focus area of various plans and policies of Government of India since independence. Initially almost all social security schemes and programs were focused on younger generations and issues related to healthcare and disability was addressed by these schemes. Old Age social security was considered as a family subject, as most people lived with their children in old age. With rapid increase in population of older persons and fast changing socio-economic scenario, issues concerning old people are now also being included in the social security schemes over the years.

Generally, India's social security schemes cover the following social security initiatives;

- Pension – Retirement pension, Family pension, Widow pension, Old age pension, etc.
- Health Insurance and Medical Benefits
- Disability Benefits
- Maternity Benefits to women
- Gratuity

While a major part of country's population is in the unorganized sector and may not have an opportunity to participate in each of these schemes, people working in the organized sector and their employers are entitled to coverage under various government run social security schemes.

Social security is the protection that a society provides to individuals and households to ensure access to health care and to guarantee income security, particularly in cases of old age, unemployment, sickness, invalidity, work injury, maternity or loss of a breadwinner.

Social security has a powerful impact at all levels of society. It provides workers and their families with access to health care and with protection against loss of income. It provides older people with income security in their retirement years.

The Government of India has initiated a number of social security schemes to boost the financial stability of its citizens and to reinforce the economic development of the nation.

These social security schemes have huge significance for the masses since it not only ensures a comfortable future but also a sense of security.

Here we can see the 02 nos. of social security schemes such as:

- ❖ **PRADHAN MANTRI JEEVAN JOTHI BIMA YOGANA (PMJJBY)**
- ❖ **PRADHAN MANTRI SURAKSHA BIMA YOGANA(PMSBY)**

PRADHAN MANTRI JEEVAN JOTHI BIMA YOGANA:



It is a life insurance scheme backed by the Government of India. This scheme aims to increase the number of insurers in India which is currently very low. **The Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)** is a one year life insurance scheme, renewable from year to year, offering coverage for death due to any reason and is available to people in the age group of 18

to 50 years (life cover up to age 55) having a savings bank account who give their consent to join and enable auto-debit.

For whom- It's for an individual who is the sole earning member of the family and have dependents under him/her

Eligibility- Anybody who has a bank account and falls under the age group between 18 to 50 years can avail the scheme

Cost involved- The premium is

Rs.330 every year



Benefits- It ensures a term insurance cover of Rs 200000 to the dependents in case of the policyholder's death.

PRADHAN MANTRI SURAKSHA BIMA YOJANA (PMSBY)



The scheme is available to the people in the age group of 18 to 70 years. The risk coverage under the scheme is Rs. 2 lakh for accidental death and full disability and Rs. 1 lakh for partial disability.

The premium of Rs.12 per annum is to be deducted from the account holder's bank account through 'auto -debit' facility in one installment.

Submit the claim forms along with:

- Original copy of First Information Report (FIR) of the accident.
- Post Mortem report & Death Certificate (In case of death insured)
- Disability certificate from Civil Surgeon (In case of permanent disability)

BENEFITS OF PMSBY:

Death - Rs. 2 Lakh

Total and irrecoverable loss of both eyes or loss of use of both hands or feet or loss of sight of one eye and loss of use of hand or foot - Rs. 2 Lakh

Total and irrecoverable loss of sight of one eye or loss of use of one hand or foot - Rs. 1 Lakh

ABOUT THE INSTITUTE OF ENTREPRENEURSHIP DEVELOPMENT(IED)

The Institute of Entrepreneurship Development (IED) is a non-profit making Registered Charitable Trust established in 1999. IED is a pioneering institute for Entrepreneurship Development and various training in all over the Tamilnadu state. The driving values at the institution are innovation, initiative, risk taking, experimentation, and inclusiveness; provide need based socially relevant solution for the sustainable livelihood development to the people. We at IED strongly believe that the traits of an entrepreneur can be imbibed in the people by structured training, counselling, guidance and proper follow-up/monitoring.

IEDs success led by its strong sense of commitment culminated in recognition of its achievement by the govt. of India, govt. of Tamilnadu, various ministries, departments and State Bank of India.

We, The Institute of Entrepreneurship Development (IED) is involving in the enrollment of people in PMJJBY and PMSBY scheme through the Customer Service Points (CSP) of IED- Business Correspondents under the State Bank of India.

As on January 2020 we have enrolled 11755 nos. of people in PMJJBY scheme and 39969 nos. of people in PMSBY Scheme.

We, The IED first provide the awareness creation on Social Security Schemes (SSS) to the people by using our Customer Service Providers (CSPs) and enrolled them for the social security scheme. By involving the people in the PMJJBY and PMSBY scheme, they will get a financial and social security for the family and gets them comfort and assurance on the death of the family member.

The above schemes are good step to ensure back up for the low income groups and helps them to fight any adversities.

CASE STUDY OF MRS. CHINNAPILLAI
UNDER
THE PMJJBY SOCIAL SECURITY SCHEME

Kurichi is a Village in Valapady Block in Salem District of Tamil Nadu State, India. It is located 32 KM towards East from District headquarters Salem. 8 KM from Valapady. 290 KM from State capital Chennai.

During the period of time of awareness creation among the village people about the Social Security schemes like PMJJBY and PMSBY, we have clearly define the objectives of the plethora of social welfare schemes that benefited the people of the Kurichi village as on the date of the program. The social security schemes are benefiting the villagers, the poor and the not so poor farmers, agricultural labourers and those employed in the non-farm sector and also every people.

The village people have insured themselves under PMJJBY and PMSBY by opening an account with the support of our IED_ BC Customer Service point (CSP) in the concerned location under the State bank of India.

Here we are enclosing a case study of a beneficiary under PMJJBY scheme.

Mrs. Chinnapillai, W/o Pachamuthu resident of Kurichi village, Vazhapady taluk in Salem district had insured under the scheme of PMJJBY under the Customer Service Point of IED in State Bank of India (SBI) on June 2015. And deposited Rs.330 in her bank account. Few days later, she was affected by viral fever and died after 07 months (08.01.2016) from the date of insurance. After her death, the CSP support the nominee, Mr. Pachamuthu (husband of Mrs. Chinnapillai) to claim the insurance amount and submitted the following:



- Pass book of account holder
- Treatment certificate from medical officer
- Identity Card
- Aadhar Card
- Death certificate

And the nominee also submitted the Bank Pass book, Aadhar card to the esteemed branch with the support of IED-CSP.

After the verification process was over, the nominee had get the amount Rs.2,00,000/- under the PMJJBY scheme on 29.02.2016.

The above beneficiary has insured under this scheme only for 07 months. But the nominee has got the amount.

Nobody can fill the place of that person, but the amount get to them will be a very support to the family members to reduce their burden of life.

Pradhan Mantri Jeevan Jyoti Bima Yojana is attractive due to its flexibility, throughout easy and clear process, easy claim process, highly reliable and economical term insurance service.

The family is very thankful to Govt. of India for launching this social security schemes for the people those who are really needs the support.

CASE STUDY OF MR. S. SAKTHIVEL
UNDER
THE PMSBY SOCIAL SECURITY SCHEME

Chinnasoragai village is located in Mettur Tehsil of Salem district in Tamil Nadu, India. It is situated 23km away from sub-district headquarter Mettur and 35km away from district headquarter Salem. Chinnasoragai village is also a gram panchayat.

During the period of time of awareness creation among the village people about the Social Security schemes like PMJJBY and PMSBY, we have clearly defined the objectives of social welfare schemes that benefited the people of the Chinnasoragai village as on the date of the program. The social security schemes are benefiting the villagers, the poor and the not so poor farmers, agricultural labourers and those employed in the non-farm sector and also every people.

The village people have insured themselves under PMJJBY and PMSBY by opening an account with the support of our IED_ BC Customer Service point (CSP) in the concerned location under the State bank of India.

Here we are enclosing a case study of a beneficiary under PMSBY scheme.

Mr. S. Sakthivel, resident of Chinnasoragai village, Mettur taluk in Salem district had insured under the scheme of PMSBY under the Customer Service Point of IED in State Bank of India (SBI). And deposited Rs.12 in his bank account. After few months he was met by a bike accident and died on 27th September 2018. After his death, the CSP support the nominee, Mrs. Indirani (W/o Mr. S. Sakthivel) to claim the insurance amount and submitted the following:

- Pass book of account holder
- Identity Card
- Aadhar Card
- Death certificate
- FIR Certificate
- Post mortem Report

**Pradhan Mantri
Suraksha Bima Yojana**



And the nominee also submitted the Bank Pass book, Aadhar card to the esteemed branch with the support of IED-CSP.

After the verification process was over the nominee has got the Rs.2 Lakhs under the PMSBY scheme on 2019.

CONCLUSION:

Financial sustainability has been the primary concern for social security programs around the world. The costs of social security provision have become too high for the next generations. The people those who are insured under the social security schemes get benefits from that.