

1. Pradhan Mantri Suraksha Bima Yojana (PMSBY)

Source: Ministry of Finance – Schemes Overview (Government of India)

Last Updated: 28/02/2025 (progress data cited to that date)

1. Objective:

To provide **personal accident insurance** cover at a very low cost to eligible individuals, offering financial protection against accidental death and disability.

2. Eligibility / Beneficiaries:

- Individual (single or joint) account holders in participating Banks / Post Offices.
- Age group: **18 to 70 years**, with consent to auto-debit premium.
[Department of Financial Services+1](#)

3. Benefits / Incentives:

- **₹2 lakh** for accidental death or full disability (loss of both eyes, both hands/feet, or one eye and one hand/foot).
- **₹1 lakh** for partial disability (loss of sight in one eye, or use of one hand/foot).
[Department of Financial Services+1](#)

4. Application / Enrollment Procedure:

1. Visit your participating Bank or Post Office.
2. Provide consent for **auto-debit** of premium from your account.
3. Enrollment is for **1 year** (June 1 to May 31); renewable each year.
[Department of Financial Services+1](#)

5. Implementing Agency:

Administered through **Public Sector General Insurance Companies** or other approved insurers, in collaboration with participating Banks/Post Offices.

[Department of Financial Services+1](#)

6. Duration / Important Dates:

- Coverage period: **1 June to 31 May**, renewable annually.
- Cumulative enrolment reached **50.15 crore** as of **28 February 2025**.
[Department of Financial Services](#)

7. Official Reference / Link:

- Ministry of Finance Schemes Overview page
- PMSBY detail page on Ministry of Finance / Financial Services site
[Department of Financial Services+1](#)

