

Title: Pradhan Mantri Suraksha Bima Yojana (PMSBY)

Source: Department of Financial Services ([financialservices.gov.in](http://financialservices.gov.in)) & National Portal of India ([india.gov.in](http://india.gov.in))

Last Updated: June 2025

1. Objective:

- Provide affordable personal accident insurance covering accidental death and disability through a low-cost, renewable annual plan.

2. Eligibility / Beneficiaries:

- Indian citizens.
- Aged 18 to 70 years.
- Hold Aadhaar-linked savings/Jan-Dhan bank account.
- Consent to auto-debit premium.

3. Benefits / Incentives:

- ₹2 lakh for accidental death and full disability.
- ₹1 lakh for partial disability.
- Premium: ₹20 per annum.

4. Application / Enrollment Procedure:

1. Submit opt-in consent form with participating bank/post office.
2. Ensure Aadhaar-linked account with auto-debit consent by 31st May.
3. Coverage runs from 1st June to 31st May; renew annually via auto-debit.

5. Implementing Agency:

- Administered by Public Sector General Insurance Companies and other IRDAI-approved insurers.
- Participating banks/post offices manage master policy and auto-debit.

6. Duration / Important Dates:

- Coverage: 1st June to 31st May (renewable annually).
- Consent deadline: 31st May.

- Late joiners covered from auto-debit date in the year.

7. Official Reference / Link:

- Department of Financial Services – PMSBY details and FAQs.
- National Portal of India – PMSBY overview.

8. FAQs (Optional):

Q1: Nature of scheme?

A1: Personal accident insurance covering accidental death and disability.

Q2: Eligibility?

A2: Indian citizens, 18–70 years, with Aadhaar-linked bank account and auto-debit consent.

Q3: Who administers?

A3: PSGICs and other insurers with banks/post offices as policy holders.

Q4: Can one join mid-year?

A4: Yes; coverage begins from the auto-debit date.