

# Aam Admi Bima Yojana

Ministry of Finance, Government of India has approved the merger of Social Security Schemes viz., Aam Admi Bima Yojana (AABY) and Janashree Bima Yojana (JBY).

So, the merged scheme is renamed "Aam Admi Bima Yojana" and has come into effect from 01.01.2013.

## Aam Admi Bima Yojana Eligibility criteria

**The members should be aged between 18 years completed and 59 years nearer birthday.**

The member should normally be the head of the family or one earning member of the below poverty line family (BPL) or marginally above the poverty line under identified vocational group/rural landless household.

### *Nodal Agency of Aam Admi Bima Yojana*

"Nodal Agency" shall mean the Central Ministerial Department/State Government / Union Territory of India/any other institutionalized arrangement/any registered NGO appointed to administer the Scheme as per the rules.

In the case of "Rural Landless Households", the nodal agency will mean the **State Government/Union Territory appointed to administer the Scheme.**

## Features of Aam Admi Bima Yojana

The premium to be charged initially under the scheme will be Rs.200/- per annum per member for a cover of Rs.30,000/-, out of which 50% will be subsidized from the Social Security Fund .

In case of Rural Landless Household (RLH) remaining 50 % premium shall be borne by the State Government/ Union Territory.

And in case of other occupational group the remaining 50% premium shall be borne by the Nodal Agency and/or Member and/or State Government/ Union Territory

### **Natural death**

Upon death of a member, during the period of insurance cover the Sum Assured of Rs.30,000/- under assurance, then in force, shall become payable to the nominee.

### **Accidental death / Disability benefits**

The following benefits are provided to members in case of accident, during the period of insurance cover

- On death, due to accident: 75,000/-
- Permanent Total Disability, due to accident: 75,000/-
- Loss of one eye or one limb, in an accident: 37,500/-

### **Scholarship benefits**

Scholarship as a Free Add-on benefit will be provided to a maximum of two children of the beneficiary studying between 9th to 12th Standard @ Rs.100/= per month for each child payable half yearly – on 1st July and on 1st January, each year.