

PRADHAN MANTRI JAN-DHAN
YOJNA OVERDRAFT UP TO RS
10,000/- IN PMJDY ACCOUNTS

PURPOSE

GENERAL PURPOSE LOAN TO PROVIDE HASSLE FREE CREDIT TO LOW INCOME GROUP / UNDERPRIVILEGED CUSTOMERS TO MEET THEIR EXIGENCIES WITHOUT INSISTENCE ON SECURITY, PURPOSE OR END USE OF THE CREDIT.

Eligibility (Individuals only)

- a) BSBD accounts, which are operated satisfactorily for at least six months.
- b) OD to be granted to the earning member of family, preferably women of the house.
- c) There should be regular credits under DBT/ DBTL scheme/other verifiable sources
- d) Account should be seeded with Aadhaar for avoiding duplicate benefit
- e) BSBD account holder should not be maintaining any other SB account with any Bank/branch to ensure compliance with RBI directives.
- f) Age of applicant between 18 years to 65 years

(Not eligible: Minors, KCC/GCC borrowers, more than one member of the same family)

Nature of facility-> Running OD facility in SB account

Period of Sanction-> 36 Months subject to annual review of account

Loan amount

- a) 4 times of Average monthly balance
 - b) or, 50% of credit summations in account during the preceding 6 months
 - c) or, Rs 10000/- whichever is lower
- (System will be enabled to provide report on eligible amount)

There will not be any condition attached for OD up to Rs 2000/-.

- Security-> Nil
- Interest rate -> Not exceeding 2% above base rate
- Processing Fee Nil
- Sanctioning authority Branch
- Disbursement Withdrawals through branch/BC/ATM/POS
- **Documents**
 - ☐ Loan application-cum-undertaking
 - ☐ Arrangement letter duly accepted by the Account Holder

Inspection & follow up -> Inspection waived for all standard assets.

All irregular accounts to be followed up closely.

Other features

- ☐ Mobile Number of the borrower/family members to be kept on record
- ☐ Aadhaar number will remain seeded with NPCI during the period of loan. Move-out of Aadhaar for such accounts will be restricted by NPCI.
- ☐ SBOD account will become primary account to receive all subsidies/benefits. DBT should also be frozen to such accounts till the currency of loan.
- ☐ NPCI will provide repository of Aadhaar Seeding for SBOD to the Banks to verify any earlier seeding.
- ☐ Loan accounts will be subject to IRAC norms of RBI.

- ❖ The revised SBOD scheme is non-discretionary in nature, therefore the sanction process of the product has been automated on LOS platform, with minimum manual intervention at the Branch level.
- ❖ As per the revised SBOD scheme, customers are not required to submit application / documents to CSPs or branches. No recommendation required.
- ❖ Sample SMS: “You have been sanctioned SB-OD of Rs in your SB account xxxxxxxx1234. Please visit the branch to submit the required information / declaration to avail the loan.”

RuPay TM

Insurance Program



Insurance Cover – Offer Details

1. RuPay is offering complimentary personal accident insurance and permanent total disability cover on all RuPay Debit Card variants (i.e.) RuPay Classic, RuPay Platinum & PMJDY etc.
2. The Personal Accidental Insurance cover provides insurance against accidental injuries caused by all kind of Accidents, for Accidental Death and Permanent Total Disability.
3. Eligibility: All RuPay Debit Cardholders are eligible for the Insurance cover.
4. Criteria: ☐ Age – 5 to 70 years ☐ Card Usage - one successful financial or non-financial transaction at any channel in the last 45 days for RuPay Platinum Debit Card and 90 days for RuPay Classic card prior to the incident.
5. The available sum insured on RuPay Debit Cards will be Rs. 2.00 Lac on RuPay Platinum Debit Card and Rs. 1.00 Lac on RuPay Classic Debit Card respectively.

Terms and Conditions

1. The claim under Personal Accident Insurance shall be payable only if the cardholder has carried out at least one transaction i.e. at a Merchant Establishment/ATM /ecommerce /Micro ATM/Business Correspondent of the bank at locations, within 45 days for RuPay Platinum Debit Cards and 90 days for RuPay Classic card prior to the date of accident including accident date. The Personal Accident Insurance (Death and Permanent Total Disability) would be an Open policy for any kind of accident leading to death or disability.
2. Member banks are responsible to communicate the insurance scheme, Important Terms and Conditions and proceed of claims intimation to their customer facing channels and cardholders.
3. NPCI has tied up with New India Assurance Co Ltd as Insurance partner for Insurance program on RuPay Credit Cards.
4. Banks need to report all such claims to the New India Assurance Co Ltd for intimation and subsequent assessment.
5. Compensation of Insurance benefit will be made to the eligible beneficiary on submission of complete documentation set.



Social Security Schemes

Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)



Government through the Budget Speech announced three ambitious Social Security Schemes pertaining to the Insurance and Pension Sectors, namely Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), Pradhan Mantri Suraksha Bima Yojana (PMSBY) and the Atal Pension Yojana (APY) to move towards creating a universal social security system, targeted especially for the poor and the under-privileged. Hon'ble Prime Minister launched PMJJBY and PMSBY schemes nationally in Kolkata on 9th May, 2015

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 upto age 55) having a savings bank account who give their consent to join and enable auto-debit. The risk cover on the lives of the enrolled persons has commenced from 1st June 2015.

Under PMJJBY scheme, life cover of Rs. 2 lakhs is available for a one year period stretching from 1st June to 31st May at a premium of Rs.330/- per annum per member and is renewable every year.

It is offered / administered through LIC and other Indian private Life Insurance companies. For enrolment banks have tied up with insurance companies. Participating Bank is the Master policy holder.

Features:-

- (i) PMJJBY is a term insurance scheme.
- (ii) Premium: Rs 330/- (Premium: Rs.289 and Administrative cost: Rs. 41/-)
- (iii) Cover Period: 1st June to 31st May (Annual premium will be debited every year on 31st May vide auto-debit mandate from second year onwards.)

Introduction of PRO-RATA premium: In order to encourage eligible account holders to join the scheme at a later stage payment of pro-rata premium for enrolment under PMJJBY has been introduced from 01/09/2018, with the minimum premium of Rs 86/- for one quarter required to be paid even if a person enrolls under the scheme one or two months before the end of the policy year (i.e. if he enrolls in March, April or May). After introduction of PRO-RATA premium, the following premium structure is applicable:

Enrolment Period	Premium amount paid by Customer	Insurance Company Amount
June - August	Rs.330/-	Rs.289/-
September - November	Rs.258/-	Rs.225/-
December - February	Rs.172/-	Rs.150/-
March - May	Rs.86/-	Rs.75/-

Life Insurance cover of Rs 2.00 lakhs (on death due to any reasons)

(v) There is a lien clause in the rules of PMJJBY with effect from 1st June, 2016, *the risk cover will commence only after the completion of 45 days from the date of enrollment into the scheme by the member*. The date of enrolment means date of debit of premium in customer account. However *deaths due to accidents will be exempt from this Lien Clause*.

(vi) **Termination:** On attaining 55 years (age nearest birth day) or closure of savings bank account or insufficiency of funds for payment of premium or withdrawal in writing.

PMJJBY : Policy Cancellation/Modification of Nominee or Guardian: -

The Customer has to approach the Home Branch and Branch can cancel the policy as well as modify the details of nominee or Guardian under PMJJBY scheme.

Claim Registration Process

For registering claims under PMJJBY schemes, both FI and Non-FI customers has to approach Branches only. The claim can be entertained at any branch and not restricted to the Branch where the account is maintained. At the time of initiation of claim, the branches have to visit the page that has been developed in B@ncslink and enter the Certificate Number or Account Number or CIF Number of the Customer.

The system generates Claim Form and Advance Discharge Form pre-filled with customer's details. This form has to be delivered to claimant.

- PMJJBY Death Claim Form duly completed by the Claimant / Nominee and the same is attested by the Bank Manager with his seal.
- Original Death Certificate. If for any reason original death certificate is not submitted, the copy of the death certificate should be verified with the original DC and attested by the Bank Manager with his rubber seal.
- Nominee's / Claimant's Cancelled Cheque with pre-printed name on it or Copy of the Bank Passbook or Copy of the Computerized Bank Statement.
- Copies of the KYC documents of Nominee & deceased member duly attested by the Bank Manager with his rubber seal.

Claimant / Nominee has to fill up the other columns and submit it with supporting documents viz., copy of death certificate and nominee account details in the case of PMJJBY and copy of death certificate, FIR/Panchnama, Post-mortem report, Disability Certificate and nominee account details in the case of PMSBY.

The branches have to enter these details in the system and submit it. On submission, the system moves the record to the nodal insurance company through a designated server and generates preprinted acknowledgement letter which needs to be handed over to the Claimant / Nominee after signing it. The branch has to scan the documents and e-mail it to the insurance company. The Branch has to send the claim documents to the designated office.

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 or insufficiency of balance to keep the insurance in force.
- 3) A person can join PMJJBY with one Insurance company with one bank account only.

Individuals who exit the scheme at any point may re-join the scheme in future years by paying the annual premium and submitting a self-declaration of good health.

Pradhan Mantri Suraksha Bima Yojana (PMSBY)



Introduction:-

Pradhan Mantri Suraksha Bima Yojana (PMSBY) is a scheme offering insurance cover for both death and disability (both total and partial) on account of an accident. The insurance scheme is for one year cover subject to annual renewal.

The insurance cover is for Rs 2.00 lacs (maximum) under the scheme.

Eligibility:-

All operative account holders including Saving Bank accounts, Current Accounts with sanctioned/approved OD limits, KCC borrowers in the age group of 18 to 70 years will be entitled to join the scheme.

Features:-

- (i) PMSBY is a term insurance scheme.
- (ii) Premium: Rs 12/- (Premium: Rs.10/- and Administrative cost: Rs.2/-)
- (iii) Cover Period: 1st June to 31st May (Annual premium will be debited on 31st May vide auto-debit mandate from second year onwards.)
- (iv) The date of enrolment means date of debit of premium in customer account.
- (v) Accidental insurance cover of Rs 2.00 lakhs (maximum) as under: -

	Risk Coverage	Sum Insured (Rs. In lakhs)
a.	Death	2.00
b.	Total and irrecoverable loss of both eyes or loss of both hands or feet or loss of sight of one eye and loss of one hand or foot.	2.00
c.	Total and irrecoverable loss of sight of one eye or loss of one hand or foot.	1.00

- (vi) Termination: On attaining 70 years (age nearest birth day) or closure of account or insufficiency of funds for payment of premium.

Commission Sharing and Accounting

The total amount to be collected from the customer is Rs 12/- and credited into National Insurance Company Limited (NICL) Pool account. Our fee towards reimbursement of administrative expenses of Rs.2/- is claimed from NICL and on receipt of funds it is being shared with Circles. In BC channel Rs 2/- per enrollment is shared between BC and Bank equally viz., Rs 1/- each.

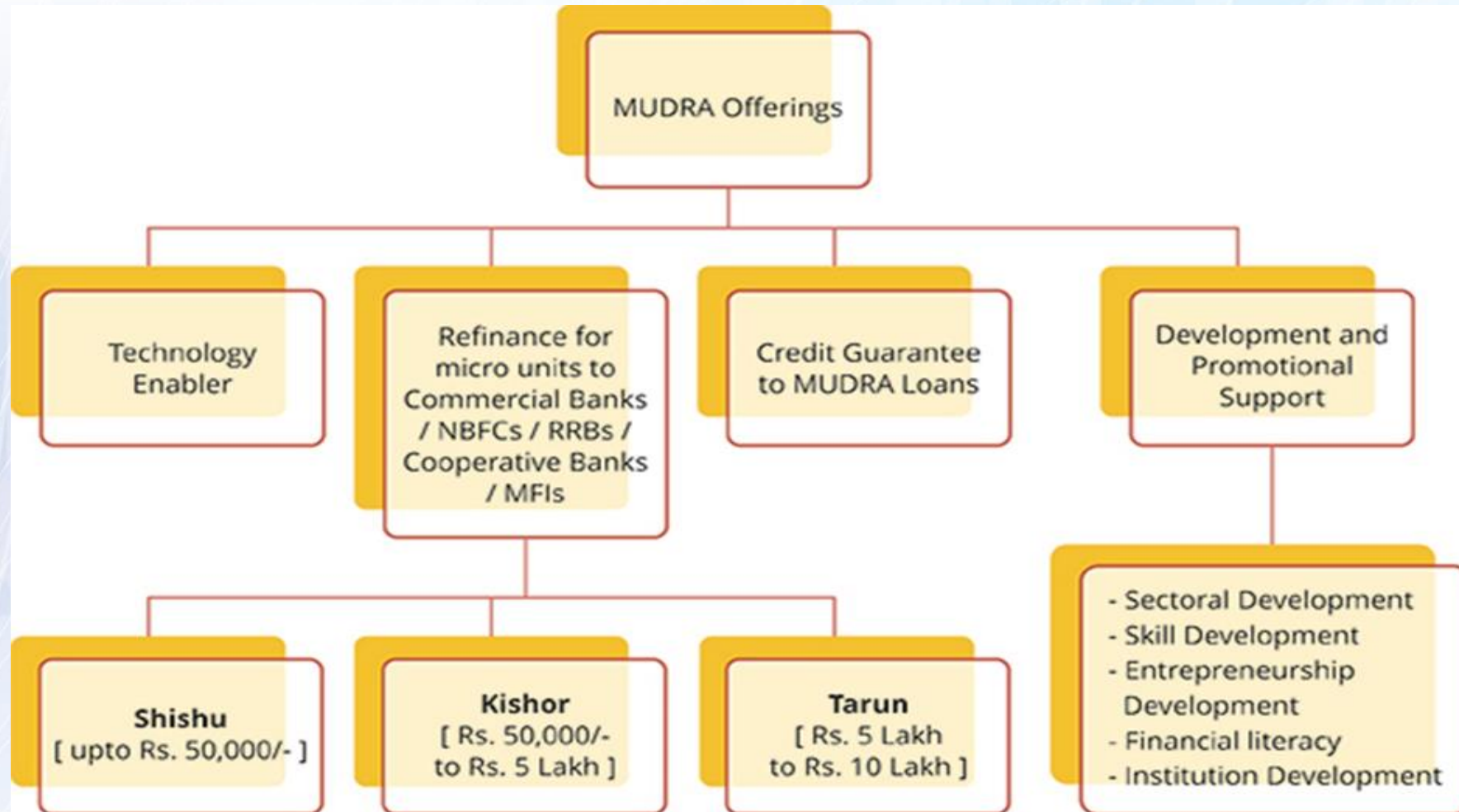
MUDRA LOANS

MUDRA

(Micro Units Development & Refinance Agency Ltd)

- Set up by the Government of India
- Wholly owned subsidiary of Small Industries Development bank of India (SIDBI)
- Paid up capital is 750 crores contributed by SIDBI

Roles and Responsibilities of MUDRA



It would be ensured that more focus is given to Shishu Category Units and then Kishor and Tarun Categories

Objectives

- To help small businesses grow and develop their enterprise further.
- To assist lower income groups in setting up and developing their business.
- Easy access to finance for all small businesses
- Create easy access to finance for the unbanked and also help lower the cost of finance.

Business for which Mudra loan cannot be given

- Personal Requirement
- Educational Purpose
- Buying Personal Car or Bike
- Rich Businessman

Borrowers can also now file online application for MUDRA loans on Mudramitra portal (www.mudramitra.in).

MUDRA Card

- MUDRA Card is a debit card issued against the MUDRA loan account, for working capital portion of the loan. The borrower can make use of MUDRA Card in multiple withdrawal and credit, so as to manage the working capital limit in a most efficient manner and keep the interest burden minimum.
- National Payment Corporation of India (NPCI) has given RuPay branding to MUDRA Card.

MUDRA Card can be operated across the country for withdrawal of cash from any ATM / micro ATM and also make payment through any 'Point of Sale' machines.

The design of the MUDRA card as approved by DFS, GoI and NPCI is given below. Banks can customize the same by incorporating their logo and name.





THANKS