

Gist of Suraksha Bandan Schemes

1. Jeevan Suraksha Gift Cheque : (Total Purchase price Rs.351/-)

The Gift Cheque in the form of Bankers cheque/Demand Draft shall be issued only under the Jeevan Suraksha Gift Cheque Scheme for Rs.351/-, to take care of one time Insurance Premium of PMJJBY & PMSBY (i.e. Rs.330/+Rs.12/- respectively) and Rs.9/- towards Bank charges to be collected towards said Gift Instrument, instead of crediting the same to SB accounts as referred in the previous circular. The recipient of Gift Cheque/ Demand Draft would deposit the instrument in his/her bank account for realizable value Rs.342/- (net amount of Gift DD after collection of Rs.9/- as service charge) towards payment of one time premium as said above. Gift DD paying/receiving Branches /Service branches may pass such DDs per extant guidelines applicable.

2. Suraksha Deposit Scheme: (Total amount under the scheme Rs.201/-)

The beneficiary himself/herself or a person gifting to him/her would deposit Rs.201/- either by cash or by way of cheque to account of recipient/beneficiary. Out of Rs.201/-, Rs.24/- is reserved in account towards paying two annual premium of Rs.12/- each under PMSBY at appropriate time and remaining Rs.177/- would be kept in FD for 5 to 10 years for payment of future PMSBY premium, out of interest accrued every year. (Permission is already given vide above circular to open FD for less than Rs.500/- under said scheme only).

3. Jeevan Suraksha Deposit Scheme:(Total amount under the scheme Rs.5001/-)

The beneficiary himself/herself or by a person gifting to him/her would deposit Rs.5001/- either by cash or by way of cheque to account of recipient/beneficiary. Out of Rs.5001/-, Rs.684/- is reserved in account towards paying two annual premiums of Rs.342/- (Rs.12/- for PMSBY + Rs.330/- towards PMJJBY) at appropriate time, and remaining Rs.4317/- would be kept in FD for 5 to 10 years for payment of future premiums under PMSBY & PMJJBY from the interest accrued every year.