



Aam Admi Bima Yojna

GENERAL:

The Scheme would be administered through LIC.
The State Government/UT Government would act as the nodal agency and shall act for and on behalf of the insured members in all matters relating to the scheme.

ELEGIBILITY:

The member should be aged between 18 and 59 years and should be either the head of the rural landless household or an earning member in the family.

BENEFITS:

In the event of death of a member prior to the terminal date, the sum assured of Rs. 30,000/- will become payable to the nominee.

Accident benefits: In the event of death by accident or total/partial permanent disability due to accident, the following benefits shall become payable.

- | | | |
|----|--|--------------|
| A) | On death due to accident | Rs. 75,000/- |
| B) | Permanent total disability due to accident | Rs. 76,000/- |
| C) | Loss of two eyes or two limbs or one eye and one limb in an accident | Rs. 75,000/- |
| D) | Loss of one eye or one limb in accident | Rs. 37,500/- |

SCHOLARSHIPS:

A free add on scholarship benefit for the children of the members of AABY is provided under the scheme. A scholarship at the rate of Rs. 100/- per month will be given to maximum two children studying between 9th to 12th standard. This scholarship is payable half yearly-on 1st July and on 1st January each year.

PREMIUM:

The premium under the scheme shall be Rs. 200/- out of which 50% shall be subsidized from the Fund created for this purpose by the Central Government and the remaining 50% shall be contributed by the State Government.