GOVERNMENT OF INDIA FINANCE LOK SABHA

UNSTARRED QUESTION NO:837 ANSWERED ON:25.07.2003 GIS FOR WORKERS OF KVIC BODAKUNTI VENKATESHWARLU;NARESH KUMAR PUGLIA

Will the Minister of FINANCE be pleased to state:

(a) whether the Life Insurance Corporation has taken a decision to introduce a Group Insurance Scheme (GIS) for workers engaged in Khadi and Village Industries Commission;

(b) if so, the salient features of the scheme;

(c) the number of workers likely to be covered by the scheme in various activities managed by the Khadi and Village Industries Commission; and

(d) when the said Group Insurance scheme is likely to be launched?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO V. ADSUL)

(a) & (b) The Life Insurance Corporation of India (LIC) have informed that they have considered a proposal from the Ministry of Agro and Rural Industries and have agreed that the self-employed Khadi artisans could be covered under the Janashree Bima Yojana. Under this scheme, all eligible Khadi artisans aged between 18 and 59 years are proposed to be covered for a life insurance cover of Rs. 20,000 payable on natural death; Rs.50,000 payable on death/total permanent disability due to accident and Rs.25,000/0 payable on partial permanent disability due to accident. The total premium would be Rs.200/- per person.

(c) Initially, in the first year it is proposed to cover about 3 lakh workers.

(d) The launch of the scheme would be decided by the Ministry of Agro and Rural Industries.