

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:1496  
ANSWERED ON:03.03.2006  
INSURANCE COVERAGE TO SAVINGS BANK DEPOSIT HOLDERS  
Kharventhan Shri Salarapatty Kuppusamy

**Will the Minister of FINANCE be pleased to state:**

- (a) whether some of the nationalised banks have started insurance cover to savings bank deposit holders;
- (b) if so, the salient features of the same;
- (c) whether the Government proposes to issue directions to all the nationalised banks to start this scheme to facilitate the account holders;
- (d) if so, the details thereof; and
- (e) if not, the reasons therefor?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

- (a) & (b) : Some banks have been offering deposit products to their customers with personal accident cover in respect of which the insurance premium is being recovered from the customers in accordance with RRI guidelines.
- (c) to (e) : No, Sir. The banks are free to offer value added products including insurance cover to the deposit holders as per their marketing strategies and in accordance with the RBI guidelines.