

CLAIM SETTLEMENT PROCEDURE UNDER PMJJBY

The Claim amount of Rs.2,00,000/- is payable to the nominee(s) of the account holder. The Risk cover will be provided to the person from his/her age of 18 (Completed) till attaining age 55 years (nearer birthday) as on the annual renewal date. ie. eligibility will cease on attaining age 55 years (nearer birthday) and on closure of account with the Bank or insufficiency of balance to keep the insurance in force.

The Death claim benefit of Rs. 2,00,000/- will be settled by the designated Pension & Group Scheme (P&GS) Office of LIC. The process followed will be as under:

Steps to be taken by the Nominee :

1. Nominee should approach the Bank wherein the Member was having the 'Savings Bank Account' through which the Member was covered along with the death certificate
2. Nominee to collect Claim Form, as per annexure 6, and Discharge receipt, as per annexure 7, from the Bank or he/she can download the forms from the website of LIC, Bank, Jansuraksha portal of Finance Ministry.
3. Nominee should complete Claim Form and the Discharge Receipt
4. Nominee to submit Claim Form and Discharge Receipt along with death certificate to the Bank and photocopy of the cancelled cheque of the nominee's bank account

Steps to be taken by the Bank

1. The Bank should check their record upon receipt of death intimation whether the Member's coverage was in-force, i.e, whether the premium for the coverage on Annual Renewal Date, i.e. 1st of June, prior to the Member's death is deducted and remitted to Designated P&GS Unit of LIC.
2. The bank verifies the Claim Form & the nominee details from the records available with them.

3. The Bank further completes its part in the Claim Form & Discharge Receipt, as per annexures 6 and 7 respectively, submitted by the Nominee.
4. The Bank to submit the claim intimation along with the following documents to the designated P&GS Unit of LIC :
 - a. Claim Form duly completed
 - b. Death certificate
 - c. Discharge Receipt with photocopy of cancelled cheque of the Nominee

Steps to be taken at Designated P&GS Unit :

1. Verify that the Claim form is filled up in all respects and the claim is submitted with all the requirements. If not, take up with the Bank concerned
2. If the claim is admissible, the Designated P&GS Unit shall check whether the member's coverage is in force and no death claim settlement has been effected for the Member through any other account.
3. The above process will ensure that there is no duplicate claim under PMJJBY through any other account. In case any claim has been settled, then the Nominee shall be intimated accordingly with a copy marked to the Bank
4. In case the coverage was in force and no claim has been settled for the said member, payment shall be released to the Nominee's account and a communication shall be sent to the nominee with copy marked to the Bank.

In case where the claim form is directly submitted to any LIC office by the claimant, then LIC office would forward the same to the concerned bank of the deceased Account holder immediately to get necessary verification etc. done from the bank concerned. The concerned Bank Branch will forward the Claim Form to the designated P&GS unit of the LIC for processing the claim.

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