



## **Insurance premium of PMJJBY and PMSBY**

**We refer to the notification received from Government of India, Ministry of Finance which states as follows :**

*"Based on request received for allowing a grace period for renewal of insurance policies under PMJJBY and PMSBY in view of challenges due to COVID-19, in consultation with IRDAI, it has been decided to allow a grace period of 30 days from the due date of renewal of PMJJBY wef 1<sup>st</sup> June 2020 upto 30<sup>th</sup> June 2020 and a grace period of 15 days from the due date of renewal of PMSBY policies wef 1<sup>st</sup> June 2020 upto 15<sup>th</sup> June 2020, to only those subscribers whose bank accounts do not have adequate funds to pay for the premium."*

**Also in case where direct/indirect liability of the customer towards the Bank is more than his/her deposits ,then customer has to deposit the cash at branch for continuity of insurance policy before the grace period.**

**In view of the above, the customers are requested to deposit cash in the account before the respective due dates.**