

Aam Aadmi Bima Yojana Are you sure you want to sign out? Cancel Sign Out Eng English / Hindi / Assam Aam Aadmi Bima Yojana Details Benefits Eligibility Exclusions Application Process Documents Required Frequently Asked Questions Sources And References Feedback Something went wrong. Please try again later. Ok You need to sign in before applying for schemes Cancel Sign In Something went wrong. Please try again later. Ok It seems you have already initiated your application earlier. To know more please visit Cancel Apply Now Check Eligibility Assam Aam Aadmi Bima Yojana Bima Yojana DBT Incentive Insurance Labor Scheme Details Aam Aadmi Bima Yojana (AABY) is a government-sponsored social security scheme that aims to provide affordable life insurance coverage to the unorganized sector of the population in India. The scheme was launched in 2007 and is administered by the Life Insurance Corporation of India (LIC). The primary objective of the scheme is to provide financial support to the economically weaker sections of the society in case of the death or disability of the earning member of the family. The scheme targets those who work in unorganized sectors such as agriculture, fishery, dairy, handloom, construction, and other similar occupations. Under the AABY scheme, the head of the family or the earning member of the family between 18 and 59 years of age is eligible to apply for insurance coverage. The premium for the scheme is shared between the central and state governments in a 50:50 ratio. The total premium for the scheme is Rs. 200 per person per annum. Out of the total premium, Rs. 100 is borne by the central government, Rs. 30 by the state government, and the remaining Rs. 70 by the beneficiary. The premium is deducted from the bank account of the beneficiary through the electronic clearance system (ECS) or any other mode of payment. The scheme provides coverage of Rs. 30,000 in case of natural death, Rs. 75,000 in case of accidental death, and Rs. 37,500 in case of partial disability or permanent disability due to an accident. The coverage also includes an add-on benefit of scholarship to the children of the insured in case of the death of the insured. To claim the insurance coverage, the nominee of the insured person needs to submit a claim form to the LIC branch office or any other authorized office within 30 days of the occurrence of the incident. The claim is then processed by the respective state government and the payment is made to the nominee's bank account. Overall, the Aam Aadmi Bima Yojana is an important initiative of the Indian government to provide social security to the unorganized sector of the population. It provides financial support to the family members of the insured person in case of an unforeseen event and helps in reducing their financial burden.

Benefits

1. Financial assistance: The AABY scheme provides financial assistance to the family members of the insured in case of the insured person's death or disability.
2. Affordable premiums: The premiums for the AABY scheme are very affordable and are subsidized by the government, making it accessible to people from all economic backgrounds.
3. Coverage for natural calamities: The AABY scheme also covers natural calamities such as floods, earthquakes, etc.
4. Easy enrollment: The enrollment process for the AABY scheme is simple and easy, and individuals can enroll at any time of the year.
5. Coverage for women: The AABY scheme also provides special benefits for women, including maternity benefits and coverage for female-headed households.

Eligibility

1. Age Limit: The scheme is open to individuals between the ages of 18 and 59 years.
2. Income Limit: The applicant should belong to a household below the poverty line, with an annual income not exceeding Rs. 1,00,000.
3. Occupational Requirement: The applicant should be employed in any of the following sectors - landless agricultural labourers, rural artisans, fishermen, weavers, handicraft artisans, and people engaged in similar activities in rural areas. Additionally, the scheme also extends coverage to persons involved in the following activities in urban areas - street vendors, ragpickers, and sanitation workers.
4. Social Security Scheme: The applicant should not be covered under any other social security scheme, such as the National Pension Scheme, Employee's State Insurance Scheme, or any other government-run life insurance scheme.

Exclusions

1. The scheme does not cover individuals who are employed in the organized sector, such as government employees or those working in private companies with a Provident Fund.
2. The scheme does not cover individuals who are income taxpayers.
3. The scheme does not cover individuals who are already covered under other insurance schemes.
4. The scheme does not cover individuals who are not the primary breadwinner of the family.
5. The scheme does not cover individuals who are above 59 years of age.

Application Process

Offline

- Step 01: Visit the nearest Aam Aadmi Bima Yojana center or insurance agent to obtain the application form.
- Step 02: Fill in the application form with accurate details, including personal information, income, occupation, and bank account details.
- Step 03: Attach the necessary documents, such as Aadhaar card, age proof, address proof, bank account details, income certificate, and occupation proof, along with the application form.
- Step 04: Submit the completed application form and supporting documents to the Aam Aadmi Bima Yojana center or insurance agent.
- Step 05: The insurance agent will verify the application and documents, and if everything is in order, they will issue a policy certificate.
- Step 06: The policy certificate will be sent to the applicant's registered address, and a copy will be retained by the insurance agent.
- Step 07: The applicant can pay the premium amount either annually or in instalments, as per the policy terms.

Documents Required

1. Aadhaar Card: The applicant should have a valid Aadhaar card as proof of identity.
2. Age Proof: A document indicating the applicant's age, such as a birth certificate, school leaving certificate, or passport.
3. Address Proof: Any document that shows the applicant's address, such as a driving license, electricity bill, or passport.
4. Bank Account Details: The applicant should have an active bank account, and the bank details, including the account number and IFSC code, should be provided.
5. Income Certificate: A certificate indicating the applicant's annual income, issued by the competent authority, is required.
6. Occupation Proof: A document showing the applicant's occupation, such as a work ID card, is required.

Frequently Asked Questions

Can I Apply If I Am 62 Years Old? No, only people from the age group 18-59 can do so.

Can An Individual Who Is A Beneficiary Of Any Other Government Social Security Scheme Apply For AABY? Yes, an individual who is a beneficiary of any other government social security scheme can apply for AABY provided they meet the eligibility criteria and are engaged in any of the 48 specified occupations under the unorganized sector.

Can An Individual Who Already Has Life Insurance Apply For AABY? Yes, an individual who already has life insurance can apply for AABY provided they meet the eligibility criteria and are engaged in any of the 48 specified occupations under the unorganized sector.

Does The Application Process Require Your Government ID Proofs? Yes.

How Can I Apply For Aam Aadmi Bima Yojana? You can apply for Aam Aadmi Bima Yojana through your nearest LIC office or designated bank branches. You will need to fill out an application form and provide the necessary documents.

How Long Does It Take For The Application To Be Processed? The processing time may vary depending on the LIC office or designated bank. Generally, it takes about 15 days for the application to be processed.

How Is The Claim Process Initiated Under AABY? In case of an unfortunate event covered under AABY, the beneficiary or nominee can contact the respective insurance company or bank and initiate the claim process by submitting the necessary documents, such as death certificate, post-mortem report (in case of accidental death), and claim form.

What Is The Sum Assured Under AABY? The sum assured under AABY is Rs. 2 lakhs in case of natural death, accidental death, or permanent disability, and Rs. 1 lakh in case of partial disability due to an accident.

Sources And References

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