

	<p>बैंक ऑफ महाराष्ट्र Bank of Maharashtra भारत सरकार का उद्यम एक परिवार एक बैंक</p>	<p>विपणन एवं प्रचार विभाग Marketing & Publicity Department " लोकमंगल," 1501, शिवाजीनगर, पुणे -5 फोन Phone (020) 25536682/25536955; वेबसाइट Website: www.bankofmaharashtra.in ईमेल Email: agmmkt@mahabank.co.in</p>
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PRESS RELEASE

22.04.2015

BOM – UIIC team up for Prime Minister Suraksha Bima Yojana (PMSBY)



Public sector lender Bank of Maharashtra has partnered with United India Insurance Co. Ltd. to provide accidental Death insurance cover to all its Savings account holders under Prime Minister Suraksha Bima Yojana (PMSBY). The Memorandum of Association is signed today by Shri S. Bharatkumar, General Manager (Resource Planning) Bank of Maharashtra, Head Office and Shri K.K. Panda, Dy. General Manager M/s United India Insurance Co. Ltd. in the presence of Shri D.B. Nikam, Regional Manager, UIIC, Shri Paritosh Deb, Divisional Manager, UIIC and Mrs. Nalini Shriraman , Asst. General Manager, Alternate Business Channel, Bank of Maharashtra.

PMSBY was announced during Union Budget 2015-16 under which Rs. 2 lakh will be paid in case of accidental death and total permanent disability. In case of partial disability, the coverage would be to the extent of Rs.1 lakh.

The premium of Rs. 12/- per annum will be auto debited from the account holder's account. The premium is payable every year on 31st of May and insurance cover will start from 1st June.

As per the scheme, an individual of the age group from 18 to 70 Years will be eligible for the said accidental insurance cover of Rs. 2 lakh.

Initially on launch for the cover period 1st June 2015 to 31st May 2016, subscribers will be required to enroll and give their auto-debit consent by 31st May 2015. Late enrollment for prospective cover will be possible up to 31st August 2015, which may be extended by Govt. of India for another three months, i.e. up to 30th of November, 2015. Those joining subsequently may be able to do so with payment of full annual premium for prospective cover, with submission of a self-certificate of good health in the prescribed proforma.
