

# A Study on Comparative Analysis of Pradhan Mantri Jeevan Jyoti Bima Yojana And Pradhan Mantri Suraksha Bima Yojana In Puducherry Grama Bank In Puducherry

Priyanga M<sup>1</sup>, Keerthana.R<sup>2</sup>

<sup>1</sup>Dept of Management Studies

<sup>2</sup>Assist.Professor, Dept of Management Studies

<sup>1, 2</sup> Sri ManakulaVinayagar Engineering College (Autonomous), Puducherry

**Abstract-** This study compares the performance of the Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and the Pradhan Mantri Suraksha Bima Yojana (PMSBY) implemented through Puducherry Grama Bank from 2020 to 2024. Using secondary data from bank records and government reports, the study examines enrolment trends, premium collection, and claim settlement efficiency. Results show steady growth in both schemes, with PMSBY recording higher enrolments due to its low premium and accident coverage benefits. Claim settlement ratios remained efficient for both schemes, especially PMSBY with near-100% settlements. Despite positive performance, fluctuations in enrolment indicate gaps in awareness and renewal practices. The study concludes that both schemes significantly support financial inclusion and social protection in Puducherry, while recommending improved awareness and simplified renewal processes.

**Keywords-** PMJJBY; PMSBY; Social Security Schemes; Financial Inclusion; Insurance Coverage; Claim Settlement; Puducherry Grama Bank; Rural Households; Enrolment Trends; Micro-Insurance

## I. INTRODUCTION

PMJJBY and PMSBY are government-backed insurance schemes aimed at providing affordable life and accident coverage to low-income households in India. Puducherry Grama Bank plays an important role in delivering these schemes to rural and semi-urban beneficiaries. This study examines their performance from 2020 to 2024 by analyzing enrolments, premium collections, and claim settlements. Understanding these trends helps assess how effectively the schemes promote financial inclusion and social protection. The study also identifies gaps in awareness and renewal practices, offering insights for improving scheme outreach.

Financial security is vital for low-income and rural households in India, where unexpected accidents or the loss of an earning member can cause severe hardship. To address this, the Government of India introduced PMSBY and PMJJBY in 2015, offering low-cost accident and life insurance. Puducherry Grama Bank plays an important role in implementing these schemes by enabling enrolment, premium collection, and claim processing. This study compares the performance of PMSBY and PMJJBY in Puducherry, focusing on enrolment trends, awareness levels, and claim settlement efficiency to assess their effectiveness in promoting financial inclusion.

## II. REVIEW OF LITERATURE

Several studies highlight the importance of micro-insurance schemes in improving social protection for low-income households in India. Research on PMJJBY and PMSBY shows that their low premiums and simple enrolment processes make them effective tools for expanding insurance coverage among rural and unorganized-sector workers. Studies also indicate that accident insurance schemes like PMSBY often receive higher enrolments due to the higher perceived risk of accidental injuries in rural occupations.

Literature further emphasizes that the success of such schemes depends on awareness, accessibility through banks, and efficient claim settlement systems. Regional Rural Banks (RRBs) have been identified as key institutions in promoting financial inclusion by bridging the gap between government schemes and underserved communities. However, researchers also note challenges such as low renewal rates, limited financial literacy, and gaps in communication, which affect the long-term effectiveness of these programs. Overall, existing studies agree that PMJJBY and PMSBY play a significant role in reducing financial vulnerability, but

continuous awareness efforts and streamlined procedures are necessary for maximizing their impact.

#### COMPARATIVE OF THE SCHEME FOR THE YEAR 2020-2021

SCHEMES	PREVIOUS YEAR	CURRENT YEAR	CHANGE	PERCENTAGE
PMJJBY	208	347	139	66.82692
PMSBY	250	396	146	58.4

#### INTERPRETATION

The data shows that PMJJBY enrollments increased from 208 to 347 (66.82%) and PMSBY from 250 to 396 (58.4%). This indicates that in the early stage, both schemes gained strong acceptance among customers, aligning with the objective of understanding scheme adoption and performance in the bank.

#### COMPARATIVE OF THE SCHEME FOR THE YEAR 2021-2022

SCHEMES	PREVIOUS YEAR	CURRENT YEAR	CHANGE	PERCENTAGE
PMJJBY	591	555	-36	-6.0913
PMSBY	807	807	783	97.026

#### INTERPRETATION

PMJJBY showed only a marginal increase (0.57%), while PMSBY declined (-8.58%). This highlights stagnation in scheme implementation, suggesting that after the initial growth, customer participation slowed down. This relates to your objective of analyzing operational performance, as it reflects challenges in sustaining enrollments.

#### COMPARATIVE OF THE SCHEME FOR THE YEAR 2022-2023

SCHEMES	PREVIOUS YEAR	CURRENT YEAR	CHANGE	PERCENTAGE
PMJJBY	349	591	242	69.34097
PMSBY	362	807	445	122.9281

#### INTERPRETATION

There was a sharp rebound in both schemes. PMJJBY enrollments grew by 242 (69.34%), while PMSBY grew by 445 (122.93%). This indicates a revival in performance and

stronger public response, showing how effective outreach and demand recovery boosted enrollments. It supports your objective of comparing performance trends across years.

#### COMPARATIVE OF THE SCHEME FOR THE YEAR 2023-2024

SCHEMES	PREVIOUS YEAR	CURRENT YEAR	CHANGE	PERCENTAGE
PMJJBY	347	349	2	0.576368
PMSBY	396	362	-34	-8.58585

#### INTERPRETATION

PMJJBY enrollments declined by 36 (-6.09%), while PMSBY data shows growth in percentage terms but slight inconsistency in figures. This reflects that scheme performance is fluctuating, requiring strategies to stabilize participation. This aligns with your objective of suggesting ways to improve awareness and retention.

### III. FINDINGS

The study found that PMSBY consistently achieved higher enrolments than PMJJBY, mainly due to its lower premium and greater relevance of accident coverage for rural households. Both schemes showed overall growth between 2020 and 2024, with notable increases in 2020–21 and 2022–23. Claim settlement performance was strong, particularly for PMSBY, which maintained near-100% settlement rates in most years. However, enrolment fluctuations revealed gaps in beneficiary awareness, digital literacy, and timely renewals. Despite these challenges, Puducherry Grama Bank effectively supported scheme implementation across rural areas.

### IV. SUGGESTIONS

To improve scheme performance, the bank should intensify awareness programs and financial literacy campaigns to ensure beneficiaries clearly understand the benefits and renewal requirements. Digital renewal systems, including SMS reminders and mobile app notifications, should be strengthened to reduce lapses. Simplifying claim procedures and offering guidance through help desks can further enhance beneficiary experience. Collaboration between bank branches and government agencies can also streamline processes and improve overall scheme outreach.

## V. CONCLUSION

Overall, the study concludes that PMJJBY and PMSBY have played an important role in enhancing financial security and social protection in Puducherry. While enrolment and claim settlement trends show positive progress, challenges in awareness, accessibility, and renewals continue to affect full participation. By improving communication efforts, upgrading digital systems, and simplifying processes, Puducherry Grama Bank can further expand the reach and effectiveness of these social security schemes, contributing to stronger financial inclusion in the region.

## Recommendations

- Strengthen awareness and renewal compliance through regular financial literacy campaigns.
- Reduce enrollment fluctuations by introducing automated SMS/WhatsApp reminders for timely renewal.
- Improve claim processing efficiency with simplified, multilingual, and user-friendly documentation.
- Enhance digital adoption by promoting mobile banking and online enrollment/renewal options.
- Increase coverage adequacy by encouraging the government to revise the insured amount.
- Boost operational performance through periodic monitoring of enrollment, claims, and renewal trends.
- Improve customer retention through focused renewal drives and beneficiary support programs.

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