Bima Sakhi Yojana

Prelims: *Current events of National and international importance | Economic and Social Development*

Why in News?

Recently, the Ministry of Rural Development has entered into an important partnership with the Life Insurance Corporation of India (LIC).

Aim - Bima Sakhi Yojana is a government-supported scheme launched by LIC to ***help women earn a livelihood by working as insurance agents.***

- It is a scheme which empowers both urban and rural women by training them to become insurance agents with fixed stipends and commissions.
- **Eligibility** – Women ***aged 18 – 70*** who complete minimum class 10 eligible for this scheme.
- The plan is to appoint 2 lakh Bima Sakhi over 3 years.
- **Training** - Women will receive specialized training and a stipend for the first 3 years.
- **Stipend** - Each Bima Sakhi will earn a monthly stipend of Rs. 7,000 in the first year
    - Rs. 6,000 per month in the second year
    - Rs. 5,000 per month in the third year.
- Women agents *can earn commissions* based on the insurance policies they secure, with their earnings increasing in proportion to the business they bring in.
- **Financial inclusion** - The National Rural Livelihoods Mission, trained women from Self-Help Groups (SHGs) across the country will be appointed as ***'Bima Sakhis'*** at the Gram Panchayat level.
    - To promote financial literacy and insurance awareness.
- **Significance** – It reflects a commitment to realizing the vision of 'Atmanirbar Bharat'.
- It contributes directly to the 'Insurance for All by 2047' goal, ensuring every Indian has access to life insurance, especially in rural and underinsured regions.
- Qualified Bima Sakhis will have a chance to move up to the role of Development Officer in LIC.
- Women are gaining new opportunities for entrepreneurship and income, thus supporting the goals of SDG 5 gender equality and the Lakhpati Didi Mission.

> *A Lakhpati Didi is a woman from an SHG with an annual household income of more than Rs.1 lakh. The mission encourages women to adopt sustainable livelihood practices and improve quality of life.*

Reference

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