JAM (Jan Dhan-Aadhaar-Mobile) Trinity

Why in News?

Union Minister of State for Corporate Affairs and Road, Transport and Highway recently stated that PM-Jan Dhan Yojna coupled with JAM Trinity has become the world's largest financial inclusion program.

- It is the initiative to link Jan Dhan accounts, Mobile numbers and Aadhar cards of Indians to ***directly transfer subsidies*** to intended beneficiaries and eliminate intermediaries and leakages.
- The JAM trinity was 1st proposed in the Economic Survey 2014-15.
- **Implemented in** – 2016.
- **Ingredients of JAM**
    - **Identification -** To identify beneficiaries creating Aadhar card of all the individuals was initiated.
    - **Payment -** Payment is eased by the Pradhan Mantri Jan Dhan Yojana opening zero balance accounts.
    - **Beneficiary -** To get the money into people's hands, mobile payments were enhanced to transfer money quickly and securely.
- **Various Government schemes under JAM - Pratyaksh Hanstantarit Labh (PAHAL) Yojana -** Under PAHAL Yojna, LPG subsidies are directly deposited into the bank accounts.
- PAHAL Yojana, recently entered the Guinness Book of World Records for being the world's largest direct cash transfer scheme.
- **Pradhan Mantri Suraksha Bima Yojna -** Under this scheme, accident insurance worth Rs. 2 Lakh is being provided.
- The premium is just Rs.12 p.a. for each member that means even the poorest of poor Indian can afford it.
- **Pradhan Mantri Jivan Jyoti Bima Yojna -** This scheme provides life insurance at just Rs. 330 per year payable to the family of the member in case of his death due to any reason.
- **Atal Pension Yojana -** Being a guaranteed pension scheme, it provides a pension of upto Rs. 5000 a month depending on the contribution.

Reference

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