

Pradhan Mantri Shram Yogi Maan-dhan (PMSYM)

(A pension scheme for unorganised workers)

[Link to Page ->](#)

Government of India has introduced a pension scheme for unorganised workers namely **Pradhan Mantri Shram Yogi Maan-dhan (PM-SYM)** to ensure old age protection for Unorganised Workers.

The unorganised workers mostly engaged as home based workers, street vendors, mid-day meal workers, head loaders, brick kiln workers, cobblers, rag pickers, domestic workers, washer men, rickshaw pullers, landless labourers, own account workers, agricultural workers, construction workers, beedi workers, handloom workers, leather workers, audio- visual workers and similar other occupations whose monthly income is Rs 15,000/ per month or less and belong to the entry age group of 18-40 years. They should not be covered under New Pension Scheme (NPS), Employees' State Insurance Corporation (ESIC) scheme or Employees' Provident Fund Organisation (EPFO). Further, he/she should not be an income tax payer.

2. Features of PM-SYM: It is a voluntary and contributory pension scheme, under which the subscriber would receive the following benefits :

- (i) **Minimum Assured Pension:** Each subscriber under the PM-SYM, shall receive minimum assured pension of Rs 3000/- per month after attaining the age of 60 years.
- (ii) **Family Pension:** During the receipt of pension, if the subscriber dies, the spouse of the beneficiary shall be entitled to receive 50% of the pension received by the beneficiary as family pension. Family pension is applicable only to spouse.

- (iii) If a beneficiary has given regular contribution and died due to any cause (before age of 60 years), his/her spouse will be entitled to join and continue the scheme subsequently by payment of regular contribution or exit the scheme as per provisions of exit and withdrawal.

3. Contribution by the Subscriber: The subscriber's contributions to PM-SYM shall be made through 'auto-debit' facility from his/ her savings bank account/ Jan- Dhan account. The subscriber is required to contribute the prescribed contribution amount from the age of joining PM-SYM till the age of 60 years. The chart showing details of entry age specific monthly contribution is as under:

Entry Age	Superannuation Age	Member's monthly contribution (Rs)	Central Govt's monthly contribution (Rs)	Total monthly contribution (Rs)
(1)	(2)	(3)	(4)	(5)= (3)+(4)
18	60	55	55	110
19	60	58	58	116
20	60	61	61	122
21	60	64	64	128
22	60	68	68	136
23	60	72	72	144
24	60	76	76	152
25	60	80	80	160
26	60	85	85	170
27	60	90	90	180
28	60	95	95	190
29	60	100	100	200
30	60	105	105	210
31	60	110	110	220
32	60	120	120	240
33	60	130	130	260
34	60	140	140	280
35	60	150	150	300
36	60	160	160	320
37	60	170	170	340
38	60	180	180	360

39	60	190	190	380
40	60	200	200	400

4. Matching contribution by the Central Government: PM-SYM is a voluntary and contributory pension scheme on a 50:50 basis where prescribed age-specific contribution shall be made by the beneficiary and the matching contribution by the Central Government as per the chart. For example, if a person enters the scheme at an age of 29 years, he is required to contribute Rs 100/- per month till the age of 60 years an equal amount of Rs 100/- will be contributed by the Central Government.

5. Enrolment Process under PM-SYM:

The subscriber will be required to have a mobile phone, savings bank account and Aadhaar number. The eligible subscriber may visit the nearest **Common Services Centres (CSC eGovernance Services India Limited (CSC SPV))** and get enrolled for PM-SYM using Aadhaar number and savings bank account/ Jan-Dhan account number on self-certification basis.

Later, facility will be provided where the subscriber can also visit the PM-SYM web portal or can download the mobile app and self-register using Aadhar number/ savings bank account/ Jan-Dhan account number on self-certification basis.

6. Enrollment agency: The enrolment will be carried out by all the Common Services Centres. The unorganised workers may visit their nearest CSC along with their Aadhar Card and Savings Bank account passbook/Jandhan account and get registered themselves for the Scheme. Contribution amount for the first month shall be paid in cash for which they will be provided with a receipt.

7. Facilitation Centres: All the branch offices of LIC, the offices of ESIC/EPFO and all Labour offices of Central and State Governments will facilitate the unorganised workers about the Scheme, its benefits and the procedure to be followed, at their respective centers.

In this respect, the arrangements to be made by all offices of LIC, ESIC, EPFO all Labour offices of Central and State Governments are given below, for ease of reference:

1. All LIC, EPFO/ESIC and all Labour offices of Central and State Governments may set up a "Facilitation Desk" to facilitate the unorganised workers, guide about the features of the Scheme and direct them to nearest CSC.
2. Each desk may consist of at least one staff.
3. They will have backdrop, standi at the main gate and sufficient number of brochures printed in Hindi and regional languages to be provided to the unorganised workers.
4. Unorganised workers will visit these centres with Aadhaar Card, Savings bank account/ Jandhan account and mobile phone.
5. Help desk will have onsite suitable sitting and other necessary facilities for these workers.
6. Any other measures intended to facilitate the unorganised workers about the Scheme, in their respective centers.

8. Fund Management: PM-SYM will be a Central Sector Scheme administered by the Ministry of Labour and Employment and implemented through Life Insurance Corporation of India and CSC eGovernance Services India Limited (CSC SPV). LIC will be the Pension Fund Manager and responsible for Pension pay out. The amount collected under PM-SYM pension scheme shall be invested as per the investment pattern specified by Government of India.

9. Exit and Withdrawal: Considering the hardships and erratic nature of employability of these workers, the exit provisions of scheme have been kept flexible. Exit provisions are as under:

- (i) In case subscriber exits the scheme within a period of less than 10 years, the beneficiary's share of contribution only will be returned to him with savings bank interest rate.

- (ii) If subscriber exits after a period of 10 years or more but before superannuation age i.e. 60 years of age, the beneficiary's share of contribution along with accumulated interest as actually earned by fund or at the savings bank interest rate whichever is higher.
- (iii) If a beneficiary has given regular contributions and died due to any cause, his/ her spouse will be entitled to continue the scheme subsequently by payment of regular contribution or exit by receiving the beneficiary's contribution along with accumulated interest as actually earned by fund or at the savings bank interest rate whichever is higher.
- (iv) If a beneficiary has given regular contributions and become permanently disabled due to any cause before the superannuation age, i.e. 60 years, and unable to continue to contribute under the scheme, his/ her spouse will be entitled to continue the scheme subsequently by payment of regular contribution or exit the scheme by receiving the beneficiary's contribution with interest as actually earned by fund or at the savings bank interest rate whichever is higher.
- (v) After the death of subscriber as well as his/her spouse, the entire corpus will be credited back to the fund.
- (vi) Any other exit provision, as may be decided by the Government on advice of NSSB.

11. Default of Contributions:

If a subscriber has not paid the contribution continuously he/she will be allowed to regularize his contribution by paying entire outstanding dues, along with penalty charges, if any, decided by the Government.

12. Pension Pay out:

Once the beneficiary joins the scheme at the entry age of 18-40 years, the beneficiary has to contribute till 60 years of age. On attaining the age of 60 years, the subscriber will get the assured monthly pension of Rs.3000/- with benefit of family pension, as the case may be.

13. Grievance Redressal: To address any grievances related to the scheme, subscriber can contact at **customer care number 1800 267 6888** which will be available on **24*7 basis**(to be effective from 15 Febraury 2019). Web portal/ app will also have the facility for registering the complaints.

14. Doubt and Clarification: In case of any doubt on the scheme, clarification provided by the JS & DGLW will be final.

15. CSC Locator: For finding the nearest CSC, please visit locator.csccloud.in
