



# Pradhan Mantri Shram Yogi Maan-Dhan Pension Scheme

## Why in News

According to the Ministry of Labour & Employment, nearly 46 lakh Unorganised Workers (UW) have been registered under the [Pradhan Mantri Shram Yogi Maandhan \(PM-SYM\) pension scheme](#).

## Unorganised Workers

- UWs are **mostly engaged** as rickshaw pullers, street vendors, [mid-day meal](#) workers, head loaders, brick kiln workers, cobblers, rag pickers, domestic workers, washer men, home-based workers, own account workers, agricultural workers, construction workers, beedi workers, handloom workers, leather workers, audio-visual workers or in similar other occupations.
- There are estimated **45 crore such unorganised workers in the country**.

## Key Points

### ▪ About:

- PM-SYM is a [Central Sector Scheme](#) administered by the Ministry of Labour and Employment and implemented through Life Insurance Corporation of India and Community Service Centers (CSCs).
- [LIC \(Life Insurance Corporation\)](#) is the Pension Fund Manager and responsible for Pension pay out.

### ▪ Eligibility:

- Should be an Unorganised Worker (UW).
- Monthly Income Rs 15000 or below.
- Entry age between 18 and 40 years.
- Should possess a mobile phone, savings bank account and Aadhaar number.
- Should not be covered under [New Pension Scheme \(NPS\)](#), [Employees' State Insurance Corporation \(ESIC\) scheme](#) or [Employees' Provident Fund Organisation \(EPFO\)](#).
- Should not be an income tax payer.

### ▪ Salient Features:

#### ◦ **Minimum Assured Pension:**

- Each subscriber shall receive a minimum assured pension of **Rs 3000/- per month after attaining the age of 60 years**.

#### ◦ **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 spouses.

- 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.

◦ **Contribution:**

- The subscriber's **contributions shall be made through 'auto-debit' facility** from his/ her savings bank account/ Jan- Dhan account.
- PM-SYM functions on a **50:50 basis** where prescribed age-specific contribution shall be made by the beneficiary and the matching contribution by the Central Government.

▪ **Other Government Schemes for Unorganised Sector:**

- [Labour Reforms](#)
- [Pradhan Mantri Rojgar Protsahan Yojana \(PMRPY\)](#)
- [PM SVANidhi: Micro Credit Scheme for Street Vendors](#)
- [Atmanirbhar Bharat Abhiyan](#)
- [Deendayal Antyodaya Yojana National Urban Livelihoods Mission](#)
- [PM Garib Kalyan Ann Yojana \(PMGKAY\)](#)
- [One Nation One Ration Card](#)
- [Atmanirbhar Bharat Rozgar Yojana](#)
- [Pradhan Mantri Kisan Samman Nidhi](#)
- [World Bank Support to India's Informal Working Class](#)

**Source: PIB**

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