

Union Minister launches micro insurance product

Rs.20,000 assured to policyholders, paying just Rs.100

Special Correspondent

SIVAGANGA: Union Finance Minister, P. Chidambaram, on Sunday launched IFFCO-TOKIO's Janata Bima Yojna, a micro insurance product, in the State.

Speaking at a function held at Kandanur, near Karaikudi on Sunday, he said Rs.20,000 was assured to the policyholders a year by paying a premium of just Rs.100. It [premium] was just 25 paise a day. It would suit all, including the poor.

Members of self-help groups had been selected to be agents.

While laying the foundation stone for construction of a water tank at a cost of Rs.14.40 lakh under Namaku Name scheme, Mr. Chidambaram said IFFCO had come forward to contribute 50 per cent of the cost. The State Government would contribute the remaining fund.

He added that as a commitment to fulfil the corporate social responsibility, IFFCO had already desilted 82 tanks and cleared the bushes and



BENEFICIAL: Union Finance Minister P. Chidambaram launching insurance cover at Kandanur in Sivaganga district on Sunday.

— PHOTO: S. JAMES.

blocks along several inlet and outlet channels of tanks. It was among top companies in fulfilling social responsibility.

K. Srinivas Gowda, Chairman, IFFCO-TOKIO General Insurance, said Janata Bima Yojna was aimed at empowering the masses to protect themselves financially.

It would cover property and critical illness cover. The policy had already been launched in Karnataka, Uttar

Pradesh, Gujarat and other States. Collector Pankaj Kumar Bansal said the Finance Minister had brought several schemes to Sivaganga. The proposed water tank facility would facilitate supply of 20 LPCD water to the people of Kandanur. Additional Collector, Kumara Guruparan, Sub-Collector, Tharus Ahamed, Director, Marketing, IFFCO-TOKIO, N.K. Kedia, and others took part.