

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**FINANCE MINISTER LAUNCHES MEDI CLAIM FACILITY FOR FARMERS;
CALLS FOR GREATER PENETRATION BY THE NON LIFE INSURANCE
SECTOR AND HIGHER INSURANCE DENSITY**

New Delhi; April 24, 2013

Vaisakha 4, 1935

The Union Finance Minister Shri P.Chidambaram said that there is a need to take immediate action by the non life insurance sector to increase penetration and coverage of the non life insurance in the country. He said that India is one of the most under insured country in the world as non life insurance sector has a penetration of only 0.7 percent in the country. The Finance Minister said that there is a need to increase insurance density in the country as well. The Finance Minister was speaking at a function organized here today to launch mediclaim facility for the farmers holding Kisan Credit Cards (KCC) issued by Dena Bank. The Finance Minister later handed over medi claim policies and ID cards to six farmers of different States holding KCC of Dena Bank in the presence of Shri Namo Narain Meena, Minister of State for Finance, Shri Rajiv Takru, Secretary, Department of Financial Services, Shri Ashok Dutt, Executive Director Dena Bank, Shri Milind Kharat, CMD, United India Insurance Company (UIIC) and other senior officers of the Finance Ministry to mark the occasion.

At the launch of the said scheme, the Union Finance Minister Shri P.Chidambaram complimented Dena Bank and United India Insurance Company (UIIC) for introducing an innovative and noble scheme for the benefit of farmers at large. He said though it is a small step, in terms of coverage of farmers in relation to total KCC holders of the country, to provide hassle free cashless mediclaim facility to the farmers yet it is a welcome step. While wishing the scheme all the success, he mentioned that on successful implementation of the scheme, it can be considered for implementation on a larger scale.

On this occasion, Shri Ashwani Kumar, CMD Dena Bank, in his welcome address, presented a brief on the Mediclaim Insurance facility launched by the Bank for its KCC holder farmers. He said that this is the first ever initiative in the banking industry taken by any bank in the country. He further added that this facility will be available to KCC holder of Dena Bank and his/her spouse and two children under tie up with UIIC under Group Health insurance cover. This cashless facility will be available at around 4200 hospitals all over the country.

Dena Bank, celebrating its Platinum Jubilee year, has as an initiative under CSR launched a Nobel scheme for its 2,25,000 KCC holder farmer customers covering their family members under Mediclaim with maximum cover up to Rupees Thirty Thousand.
