Atal Bimit Vyakti Kalyan Yojana

Context

The ESI Corporation has launched a scheme named ‘Atal Bimit Vyakti Kalyan Yojana’ (ABVKY).

About the scheme

In the scheme in case the Insured Person (IP) is rendered unemployed, provides relief to the extent of 25% of the average per day earning during the previous four contribution periods, to be paid up to maximum 90 days of unemployment once in lifetime.

Features

- The Insured Person should have been rendered unemployed during the period the relief is claimed.
- The Insured Person should have been in insurable employment for a minimum period of two years.
- The Insured Person should have contributed not less than 78 days during each of the preceding four contribution periods.
- The contribution in respect of him should have been paid or payable by the employer.
- The contingency of the unemployment should not have been as a result of any punishment for misconduct or superannuation or voluntary retirement.
- Aadhar and Bank Account of the Insured Person should be linked with insured person data base.
- In case the IP is working for more than one employers and is covered under the ESI scheme he will be considered unemployed only in case he is rendered unemployed with all employers.
- As specified in Section 65 of the ESI Act, an IP shall not be entitled to any other cash compensation and the Relief under ABVKY simultaneously for the same period. However, periodical payments of Permanent Disability Benefit (PDB) under ESI Act and Regulations shall continue.