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BUDGET 2015

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UBI partners with Star Union Dai-ichi Life Insurance, New India Assurance

Union Bank of India (UBI) has partnered with Star Union Dai-ichi Life Insurance and New India Assurance for providing life and accidental death Insurance policies respectively to its account-holders under the Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMJJBY) schemes. These two schemes are part of announcements made in the Union Budget 2015-16.

Both products offer sum assured of Rs 2 lakh each to accountholders in the age-group of 18-50 years. The annual premium for the life cover amounts to Rs 330, while the accidental death cover will cost Rs 12 per year. The premium amount will be directly debited from customers' savings accounts once they opt for it.

Financial Information - Union Bank Of India

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