

About Atal Bimit Vyakti Kalyan Yojana

The ESI Corporation has approved **Atal Bimit Vyakti Kalyan Yojana** for Insured Persons (IP) covered under the Employees' State Insurance Act, 1948.

This scheme is a relief payable in cash directly to the Bank Account in case of unemployment and while they search for new engagement.

Salient Features of Atal Bimit Vyakti Kalyan Yojana

The cash benefit given to the unemployed persons searching *for new employment will be 25 percent of his average earning of 90 days.*

The new scheme will be availed of by **those who are insured by ESIC for a period of at least two years.**

The newly launched **Atal Bimit Vyakti Kalyan Yojana** is expected *to benefit around 3.2 crore Insured Persons (IPs).*

The scheme will be notified soon and **workers who are 'insured persons' under the ESI Act for a period of two years continuously will be eligible to be a part of it.**

Workers will be able to draw 47 per cent of their total contributions towards ESIC after remaining unemployed for at least three months from the date of leaving their previous jobs, according to the draft scheme.

The scheme will be funded by the employees themselves. **Nearly 4.75 per cent of a worker's monthly salary goes towards ESI as the employer's contribution,** 1.75 per cent of the income is the employee's share.

The ESIC conducted a sample survey in **Noida and Varanasi to find out the financial implications on the basis of the average number of persons leaving the job in the two areas.**

The expected expenditure for all-India coverage of the scheme is estimated to be Rs 1,600 crore a year, according to the ESIC.

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