

(d) Orders on the appeal filed by Smt. Vijaya Raje Scindia of Gwalior have been passed. The confiscation order has been upheld. But the option given to the owners to pay Rs 15 lakhs in lieu of confiscation has been reduced to Rs. 5 lakhs. The order imposing a penalty of Rs. 5 lakhs on Smt. Vijaya Raje Scindia has been set aside.

Orders on the appeals filed by the family members of erstwhile rulers of Bhore have been passed. The order imposing penalty of Rs. 5,000/- each on the ex-ruler and his two brothers has been set aside. The order of confiscation of the gold with an option to pay fine of Rs. 1 lakh has also been set aside.

Orders on the appeal from the members of the erstwhile ruling family of Jaipur will be passed shortly.

#### **New LIC schemes for farmers and weaker section**

630. SHRI RAMA NAND YADAV: SHRI LADLI MOHAN NIGAM: SHRIMATI SAROJ KHAPAR-DE:

Will the Minister of FINANCE be pleased to state:

(a) whether the Life Insurance Corporation of India propose to bring forward new schemes keeping in view the socio-objectives of serving the farmers and weaker section of the people of the country; and

(b) if so, what are the details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ZULFIKARULLAH): (a) and (b) The question of greater mobilisation of savings through life insurance in the rural areas has been engaging the attention of the LIC and, within the framework of the strategy for the purpose, the LIC has finalised a scheme of rural career agents to be implemented during the current year. The salient features of the scheme are as under:

(i) Normally a person having roots in the rural areas, who can

devote his main time to procurement of life insurance business, would be eligible for selection.

(ii) The candidate should have passed at least matriculation examination or its equivalent. He should be within the age group of 21-35 years.

(iii) Applications would be invited through advertisements and the selection would be made by a Selection Committee appointed by the Officer in charge of a Division.

(iv) Selected candidates will be given suitable training with rural orientation. There would be a short period of initial training followed by experience in the field for about two months and further training thereafter.

(v) During the first year, the rural career agent will be given a stipend of Rs. 125 per month and during the second year he will be given a stipend of Rs. 100 per month.

(vi) During the first year, the agents will be required to complete, in every quarter, a minimum of six proposals and a sum assured of Rs. 35,000, and a minimum of 30 proposals with sum assured of Rs. 2.5 lakhs for the whole year. During the second year, the agent will be required to complete, in every quarter, a minimum of 8 proposals with sum assured of Rs. 45,000 and a minimum of 40 proposals with sum assured of Rs. 3 lakhs for the whole year.

(vii) The rural career agents will be supervised either by Development Officers or by Assistant Branch Managers (Development) working in the rural areas.

As part of the strategy for rural areas, the LIC would also consider devising life insurance schemes suited for the rural areas. The LIC provides death cover at low rates of premium through its Group Term Insurance Schemes, which is of particular benefit to groups of low paid employees.