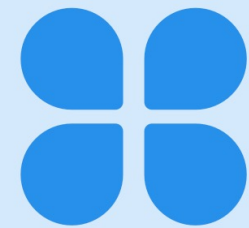


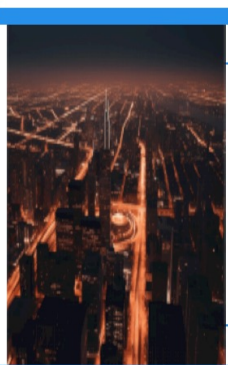
Social Security Code



Pavithra R

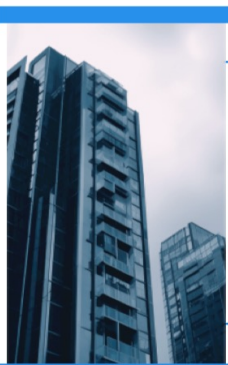


Code on Social Security, 2020



Employee State Insurance

Employee State Insurance (ESI) provides medical benefits, disability compensation, and maternity benefits to employees. It aims to ensure workers are covered against health- related events that could affect their earning capacity.



Provident Fund and Pension

The Provident Fund and Pension schemes are designed to provide long- term financial security for employees. Contributions from both employers and employees help build a substantial corpus, ensuring a steady income post- retirement.

Employee Welfare Initiatives

Extension of Benefits to Informal Sector

Extending welfare benefits to the informal sector aims to bring unorganized workers under the social security net. This includes access to health insurance, retirement benefits, and financial aid during emergencies.

Gratuity and Other Benefits

Gratuity is a lump- sum payment made to employees as a token of gratitude for their service tenure. Along with gratuity, other benefits may include bonus payments, employee stock options, and health and wellness programs.

01

02

03

Maternity Benefits

Maternity benefits are designed to ensure financial stability for working mothers. These benefits cover a portion of an employee's salary during maternity leave, medical care, and post- natal support, promoting maternal and child health.



Objectives of the Code

1

Consolidation

Merges existing social security laws into a single framework.

2

Inclusivity

Extends coverage to all workers, including informal sector employees.

3

Standardization

Establishes uniform standards for social security benefits across sectors.

4

Accessibility

Simplifies the process for workers to

5

Compliance

Ensures that employers adhere to social

Key Provisions

Employee Benefits

Outlines various benefits such as maternity leave, disability benefits, and pensions.

Employer Responsibilities

Specifies the obligations of employers regarding contributions and compliance.

Registration Process

Details the procedures for the registration of establishments and employees.

Dispute Resolution

Establishes mechanisms for resolving disputes related to social security claims.





Coverage and Applicability

Formal Sector

Includes all employees in registered establishments.

Gig Economy

Addresses the needs of gig workers and those in temporary employment

Informal Sector

Extends coverage to unorganized workers, enhancing their social security.

Self-Employed

Provides provisions for self-employed individuals seeking social security benefits



Benefits for Workers

Health Insurance

Ensures access to healthcare services for workers and their families.

Pension Schemes

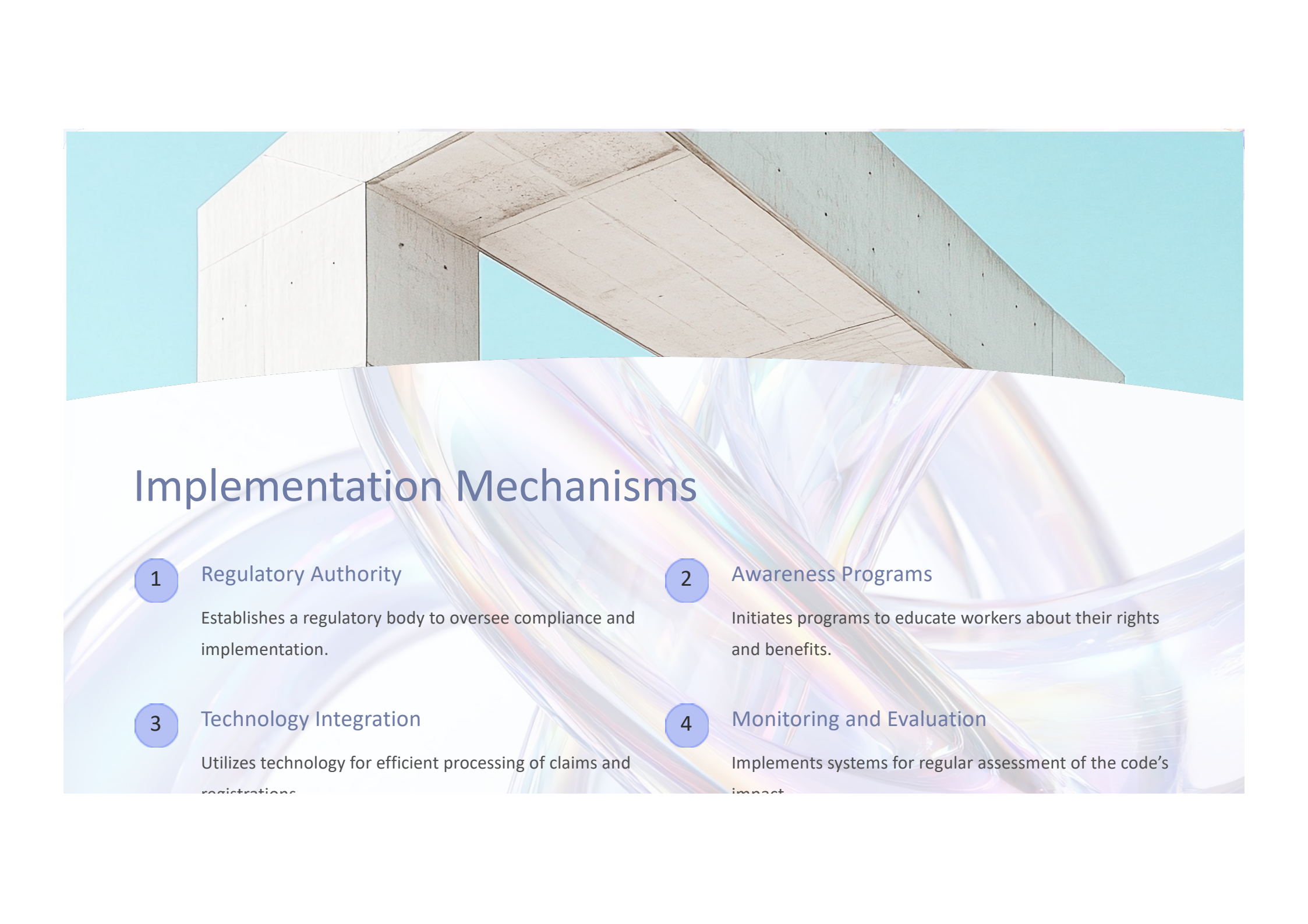
Establishes pension plans for old-age security.

Maternity Benefits

Provides financial support during maternity leave.

Unemployment Insurance

Offers assistance to workers who lose their jobs.



Implementation Mechanisms

1

Regulatory Authority

Establishes a regulatory body to oversee compliance and implementation.

2

Awareness Programs

Initiates programs to educate workers about their rights and benefits.

3

Technology Integration

Utilizes technology for efficient processing of claims and registrations

4

Monitoring and Evaluation

Implements systems for regular assessment of the code's impact

Challenges and Considerations

Awareness

Many workers remain unaware of their rights under the new code.

Compliance

Ensuring that all employers comply with the provisions can be difficult.

Funding

Adequate funding mechanisms need to be established to support the benefits.

Administrative Capacity

Strengthening administrative capabilities is essential for effective implementation.



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Conclusion

Significant Step

Enhances social security for all workers in India.

Equitable Environment

Aims to create a supportive environment for employees.

Collaboration Needed

Policymakers and professionals must work together.