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1. LIC becomes 3rd strongest and 10th most-valuable insurance brand globally



भारतीय जीवन बीमा निगम LIFE INSURANCE CORPORATION OF INDIA

- State-owned insurance company **Life Insurance Corporation of India (LIC)** has emerged as the 3rd strongest and the 10th most valuable insurance brand globally.
- According to a '**Insurance 100 2021**', the annual report on the most valuable and strongest insurance brands by **London-based consultancy firm Brand Finance**, the total value of the world's top 100 most valuable insurance brands dipped 6 percent from \$462.4 billion in 2020 to \$433.0 billion in 2021.
- Brand Finance's report stated that LIC's brand value increased 6.8 percent to \$8.65 billion in 2021.



- Top valuable insurance brands:**
 - 1st Position-** Ping An Insurance, China
 - 2nd Position-** China Life Insurance, China
 - 10th Position-** Life Insurance Corporation of India
- Top strongest insurance brands:**
 - 1st Position-** Poste Italiane, Italy
 - 2nd Position-** Mapfre, Spain
 - 3rd Position-** Life Insurance Corporation of India

2. S Jaishankar participates in G7 Foreign Ministers' Meeting

- External Affairs Minister (EAM) S Jaishankar joined the G7 Foreign and Development Ministers Meeting in London.

- The minister participated in discussions with the other foreign ministers via videolink instead to focus on new ways to ensure fairer access to vaccine stockpiles and increase support for the global vaccine distribution scheme known as COVAX.



- **Note:** The United Kingdom has invited Prime Minister Narendra Modi to attend the G7 Summit as a guest, along with Australia, South Korea and South Africa.
 - The G7 Summit is to be held on June 11-13, 2021.
 - **Facts about G7:** The heads of government of the member states, as well as the representatives of the European Union, meet at the annual G7 Summit.
- Founded:** 1975
Members: United Kingdom, United States, Japan, France, Germany, Canada, Italy

3. Nation's first 'Drive in Vaccination Center' inaugurated in Mumbai



- The Nation's first 'Drive in Vaccination Center' was inaugurated by MP Rahul Shewale in Mumbai.
- This center has been set up in the parking lot of Kohinoor Square Tower at Dadar.
- This first of its kind 'Drive in Vaccination Center' facility has been made available to the citizens at a time when people with disabilities are facing difficulties in getting to the vaccination center.
- The center also provides transportation facilities to the citizens who do not have their own vehicles.
- **Facts about Maharashtra:**

Governor: Bhagat Singh Koshyari
Chief Minister: Uddhav Thackeray
Capital: Mumbai

4. Odisha's **Gopabandhu Sambadika Swasthya Bima Yojana**



- Odisha Chief Minister Naveen Patnaik declared working journalists of the state as frontline COVID-19 warriors.
- As many as 6,944 working journalists of the state have been covered under the **Gopabandhu Sambadika Swasthya Bima Yojana**.
- **About Gopabandhu Sambadika Swasthya Bima Yojana:** It is a Health Insurance Scheme for Journalists. Under this scheme, all the working journalists will get an insurance coverage of Rs. 2 lakh per annum. The insurance coverage will be applicable for cashless treatment in all Public/ Private Hospitals.
- Odisha govt. has also announced an ex-gratia of Rs 15 lakh for the next of kin of journalists who die of COVID-19 while performing their duty under Gopabandhu Sambadika Swasthya Bima Yojana.
- This scheme was made operational by the Odisha state government from 1 June 2018.

5. Central Government targets road construction worth Rs.15 lakh crore in next two years



- Minister for Road Transport & Highways and Micro, Small and Medium Enterprises, Shri Nitin Gadkari stated that the Government has set a target of road construction of worth Rs.15 lakh crores in next two years.
- The Ministry for Road Transport & Highways will achieve a target of 40 kilometres per day of highways construction in current fiscal.
- Government is permitting 100% FDI (Foreign direct investment) in the road sector.
- **National Infrastructure Pipeline (NIP)** for 2019-2025 is the first of its kind and the government is committed to provide world class infra to its citizens and improving the quality of their lives.
- Under the NIP, there are over 7,300 projects to be implemented at a total outlay of Rs. 111 lakh crore by year 2025.
- NIP aims at improving project preparation and attracts investment into infrastructure like highways, railways, ports, airports, mobility, energy and agriculture and rural industry.

6. Cabinet approves strategic disinvestment and transfer of management control in IDBI Bank Limited



- The Cabinet Committee on Economic Affairs, chaired by Prime Minister Shri Narendra Modi, has given its in-principle approval for strategic disinvestment along with transfer of management control in IDBI Bank Ltd.
- The extent of respective shareholding to be divested by GoI and LIC shall be decided at the time of structuring of transaction in consultation with RBI.
- Government of India (GoI) and LIC together own more than 94% of equity of IDBI Bank (GoI 45.48%, LIC 49.24%).
- LIC is currently the promoter of IDBI Bank with Management Control and GoI is the co-promoter.
- **About Industrial Development Bank of India (IDBI):** It was established in 1964 by an act to provide credit and other financial facilities for the development of the fledgling Indian industry. It is a development finance institution and a subsidiary of Life Insurance Corporation.

7. RBI announces term liquidity facility of ₹ 50,000 crore for healthcare

- The Reserve Bank of India (RBI) has decided to provide a term liquidity facility of ₹ 50,000 crore to ease access of funds for emergency medical services.
- Under the liquidity scheme, banks can support entities including vaccine manufacturers, medical facilities, hospitals and patients.

- **About the scheme:** Term Liquidity Facility of Rs. 50,000 crore with tenure of up to 3 years, at repo rate, to ease access to emergency health services, for ramping up COVID-related health infrastructure & services.



- Banks can give fresh lending support to a variety of stakeholders under this facility. This lending facility will be available up to March 31, 2022. Banks will be provided incentives to provide credit under this facility.

8. Chaudhary Ajit Singh, former Union Minister and RLD Chief, passes away



- Rashtriya Lok Dal (RLD) chief and former union minister Chaudhary Ajit Singh passed away.
- Ajit Singh was a seven-time Member of Parliament from Baghpat, Uttar Pradesh and served as Union Minister for Civil Aviation, Agriculture and Food Processing Industries in different governments.
- He had served in the governments of VP Singh, PV Narasimha Rao, Atal Bihari Vajpayee and Manmohan Singh.
- Ajit Singh, the son of former Prime Minister Chaudhary Charan Singh, began his political career as a Rajya Sabha member in 1986.

9. May 07, World Athletics Day



- World Athletics Day is celebrated every year on May 7 to spread awareness among the youths regarding the importance of fitness and boost their participation in athletics.
- This day was introduced by the **International Amateur Athletic Federation (IAAF)** as a social responsibility project 'Athletic for a better World'.
- This day was introduced by the then President of IAAF Primo Nebiolo in the year 1996.
- IAAF, an international governing body for the field of athletics and sports, organizes and sponsors World Athletics Day.