Vision

• To ensure universal access to banking & other financial services at reasonable distance and affordable cost.
• Make financial inclusion an enabler for inclusive growth.

6 Pillars

- Universal access to banking facilities
- Providing Basic Banking Accounts with overdraft facility and RuPay Debit card.
- Unorganized sector Pension scheme
- Financial Literacy Programme
- Micro - Insurance
- Creation of Credit Guarantee Fund
Goals

  • Universal access to banking facilities with at least one bank account in every household.
  • Basic Banking services for saving and remittance and RuPay Card with inbuilt accident insurance.
  • Financial Literacy Programme

  • Coverage of remaining adults in the households and students.
  • All 6 lakh villages to be mapped into SSAs comprising 1000 – 1500
  • Households with an average 3-4 villages.
  • Each SSA to be serviced either by Bank Branch or Bank Mitr.
  • Provision of Micro – Insurance
  • Overdraft facility upto Rs.5000/- after six months of satisfactory performance of saving / credit history.
Achievements – Phase I

- Household coverage achieved by target date 31.01.2015 by opening 12.55 Crore PMJDY accounts.

- Coverage confirmed through surveys, certification by Gram Panchayats and issuance of Public Challenge.

- Another Public Challenge proposed to be issued through SLBCs shortly for left out households, if any.

- 11.08 Crore Rupay cards issued.

- Mapping of 1,59,786 SSAs done in Phase I itself for coverage through 32,535 existing branches and 1,27,251 Bank Mitr.

- Financial literacy undertaken through 718 Financial Literacy & Credit counselling centres (FLCCs).

- Strategy formulated to link FLCCs to Skilling Centres.

![Graph showing PMJDY Accounts opened (in Cr.) and Rupay cards issued (in Cr.): Target 10.00, Achievement 12.55, 31.01.2015: 11.08, 31.03.2015: 13.15]

<table>
<thead>
<tr>
<th>Banking Network</th>
<th>Branches</th>
<th>ATMs</th>
<th>Bank Mitr</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rural</td>
<td>50421</td>
<td>36056</td>
<td>22475</td>
</tr>
<tr>
<td>Semi Urban</td>
<td>36056</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Urban</td>
<td>25062</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Metro</td>
<td>126495</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Achievements under Phase II so far

- PHASE II
  - Accounts – 25.32 crore
  - Zero Balance – 5.93 crore
  - Deposit – Rs.44867 crore
  - RuPay Card – 19.39 crore
  - OD Availed - 43.18 lac
  - OD Amount – 315.82 crore
Achievements – Bank Mitr Activity

Bank Mitr transactions per week (in lac)

Dec'15: 59.52
Jun'16: 80.26
Oct'16: 104.52

Bank Mitr Rupay card Transactions per week (in lac)

Dec'15: 2.01
Jun'16: 4.05
Oct'16: 5.76

Bank Mitr Aadhaar On-US Transactions per week (in lac)

Dec'15: 19.83
Jun'16: 43.72
Oct'16: 52.64

Bank Mitr Aadhaar Off-US Transactions per week (in lac)

Dec'15: 0.14
Jun'16: 0.96
Oct'16: 2.52
Microsave Wave III Bank Mitr Assessment

% of BMs who received financial literacy training

- Received training: 73%
- Never received training: 27%

Average monthly income of BM

- Wave-II
  - Average monthly income (Overall): 3,821 INR
  - Average monthly income (BCNM): 3,460 INR
  - Average monthly income (Bank): 4,330 INR

- Wave-III
  - Average monthly income (Overall): 4,692 INR
  - Average monthly income (BCNM): 4,601 INR
  - Average monthly income (Bank): 4,865 INR

Average transaction

- Wave-II
  - Average Deposit Number: 125
  - Average deposit value (INR): 677
  - Average withdrawal number: 89
  - Average withdrawal value (INR): 116

- Wave-III
  - Average Deposit Number: 173
  - Average deposit value (INR): 785
  - Average withdrawal number: 128
  - Average withdrawal value (INR): 975
Financial Literacy

As on 31st Oct 2016 a total of 17422 skilling centres have been successfully mapped with branches and Financial Literacy Centres where sessions have been conducted in 9197 skilling centres imparting financial literacy to 7 lac students.

<table>
<thead>
<tr>
<th>Type of Skilling Centre (SC) / schools</th>
<th>No. of SC mapped</th>
<th>No. of session conducted</th>
<th>No. of participants</th>
</tr>
</thead>
<tbody>
<tr>
<td>Skilling Centre (ITI, VTPs, OCs)</td>
<td>17,422</td>
<td>9197</td>
<td>7.00 lac</td>
</tr>
<tr>
<td>Schools</td>
<td>24815</td>
<td>31.17 lac</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>34012</td>
<td>38.17 lac</td>
<td></td>
</tr>
</tbody>
</table>

FL Material converted in 10 regional languages
Demographic Analysis of PMJDY account opened (25.45 Crore as on 02.11.2016)

Rural / Urban % distribution

Male/Female % distribution

PSB/Pvt/RRB - % share
Micro Insurance

PMJJBY

- Enrollments
  - MAR 2016: 29548597
  - JUN 2016: 30085885
  - OCT 2016: 30652201

- Reported Claims
  - MAR 2016: 22212
  - JUN 2016: 32861
  - OCT 2016: 46490

- Paid Claims
  - MAR 2016: 19409
  - JUN 2016: 28796
  - OCT 2016: 42229

PMSBY

- Enrollments
  - MAR 2016: 94048480
  - JUN 2016: 94999832
  - OCT 2016: 97526192

- Reported Claims
  - MAR 2016: 4566
  - JUN 2016: 6533
  - OCT 2016: 9262

- Paid Claims
  - MAR 2016: 19409
  - JUN 2016: 28796
  - OCT 2016: 42229
Way Forward

- Strengthening of Bank Mitr Network in all SSAs for regular and dependable services.
- Ensure full interoperability (On us and Off us) at all Bank Mitr locations on Biometric as well as RuPay card devices for improving viability and ease of banking.
- Aadhaar Seeding of all PMJDY accounts by 31.03.2017.

Challenges

- Network issues in Dark Areas (with no connectivity) & Grey Areas (with intermittent connectivity)
- Unviability of operations in low population density areas.
- Frequent attrition among Bank Mitr.
- Challenges in legacy accounts for Aadhaar seeding restricting AEPS interoperability.
- Inter-se restrictions imposed by banks on Off-us transactions.
- Weak resolution mechanism in failed AEPS transactions.
Strategy: Strengthening Bank Mitr Network

• Network issues being resolved through installation of VSATs by banks.
• PDS shops proposed as additional channel for Bank Mitr services for ensuring uninterrupted basic banking services.
• Weekly monitoring of Bank Mitr activity being done with banks.
• A digital dashboard under development to monitor bank mitr activity.
• RBI/IBA in process of creating Bank Mitr registry.

AEPS Interoperability

• Interactions with CEOs of major banks held in areas of concern
• NPCI and IBA advised to improve resolution mechanism & remove inter-se restrictions.
Strategy: AEPS Interoperability

• Interactions with CEOs of major banks held in areas of concern

• NPCI and IBA advised to improve resolution mechanism & remove inter-se restrictions.

• SOPs for interoperable Aadhaar seeding being standardised.
Strategy: Aadhaar seeding

• Focussing on states having drag i.e. percentage share in Aadhaar seeding being less than % share in PMJDY accounts: UP, Bihar, West Bengal, Odisha & Tamilnadu.

• Activation of SLBCs for seeding of MNREGA accounts through daily monitoring.

• Improving interoperability for seeding.