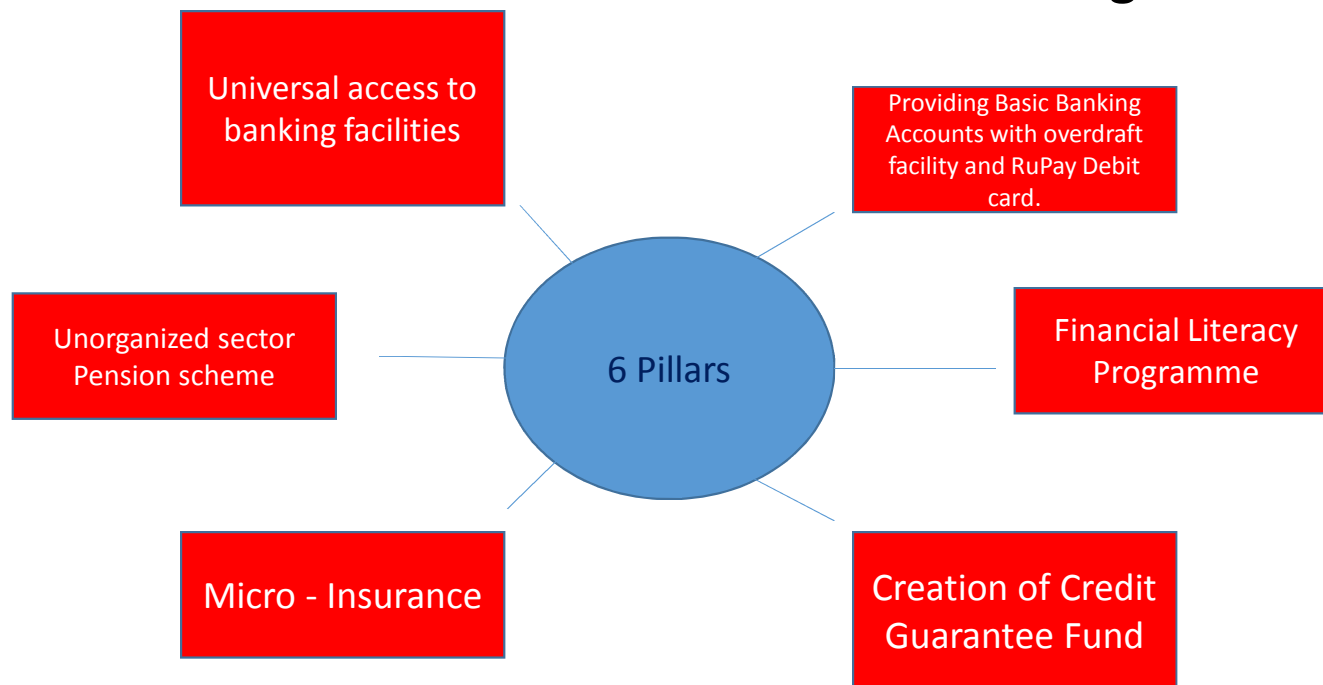


Vision

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



Goals

• PHASE I (15th Aug 2014 – 14th Aug 2015)

- 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

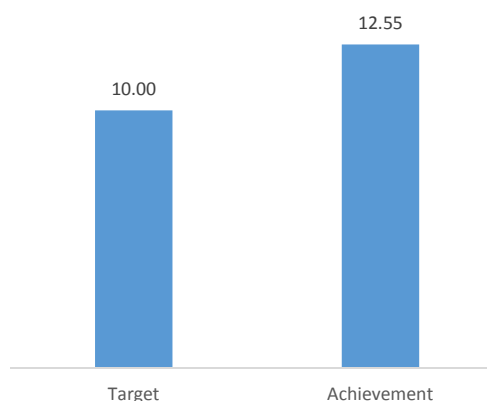
PHASE II (15th Aug, 2015 – 15th Aug, 2018)

- 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.

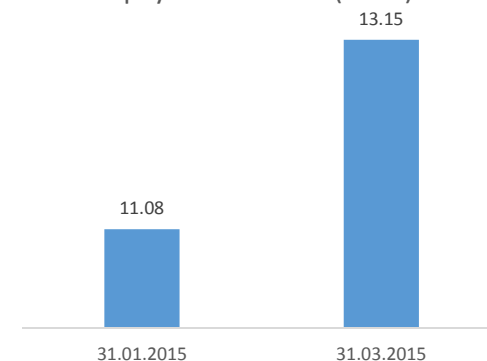
Achievements – Phase I

- 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.

PMJDY Accounts opened (in Cr.)



Rupay cards issued (in Cr.)



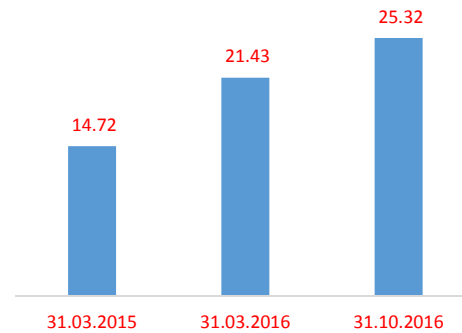
Banking Network			
Branches	ATMs	Bank Mitr	
134014	201861	126495	
Rural	Semi Urban	Urban	Metro
50421	36056	25062	22475

Achievements under Phase II so far

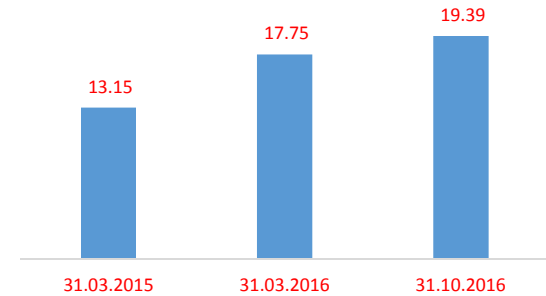
- PHASE II

- Accounts – 25.32 crore
- Zero Balance – 5.93 crore
- Deposit – Rs.44867 crore
- Rupay Card – 19.39 crore
- OD Aailed - 43.18 lac
- OD Amount – 315.82 crore

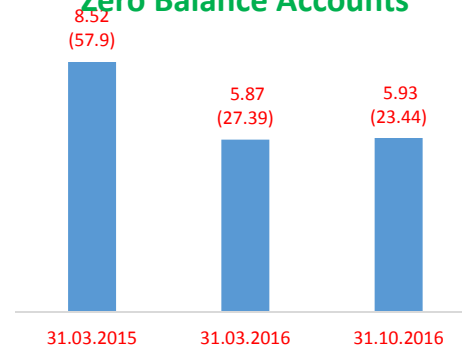
Accounts



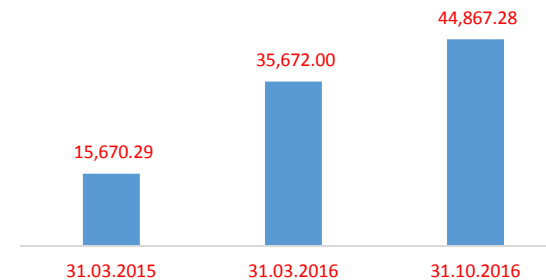
RuPay Card Issued



Zero Balance Accounts

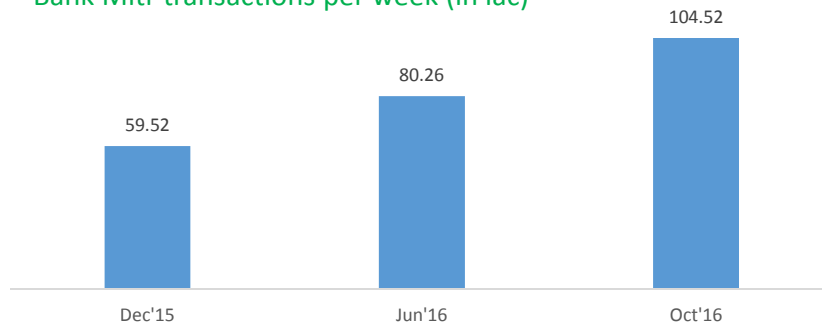


Deposits

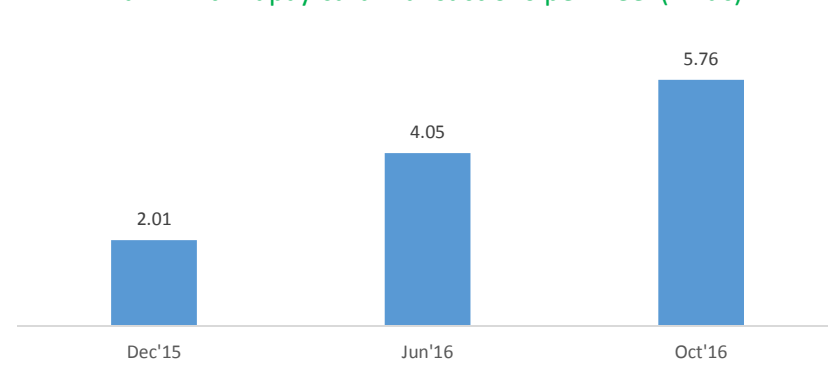


Achievements – Bank Mitr Activity

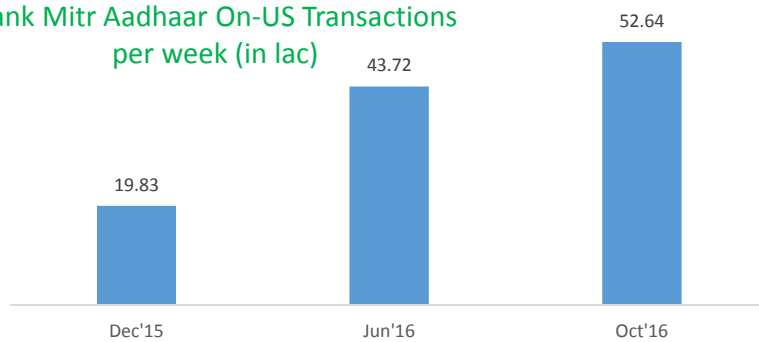
Bank Mitr transactions per week (in lac)



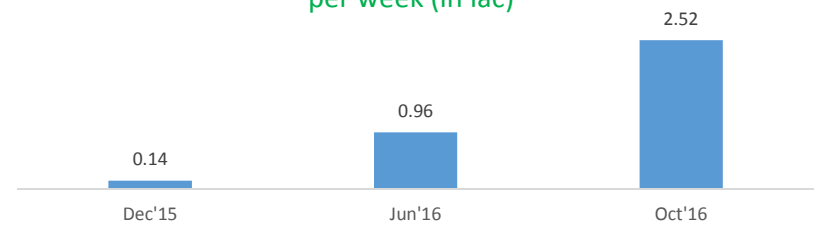
Bank Mitr Rupay card Transactions per week(in lac)



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

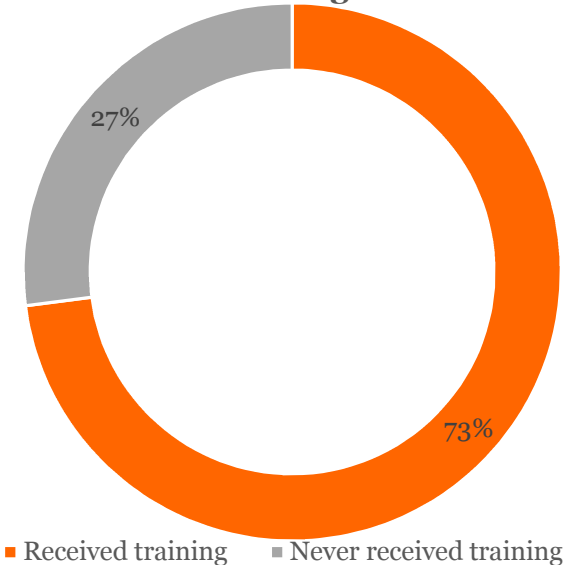


Bank Mitr aadhaar Off-US Transactions per week (in lac)

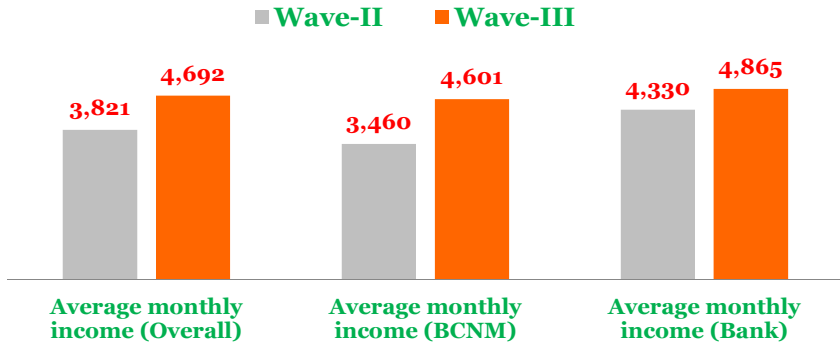


Microsave Wave III Bank Mitr Assessment

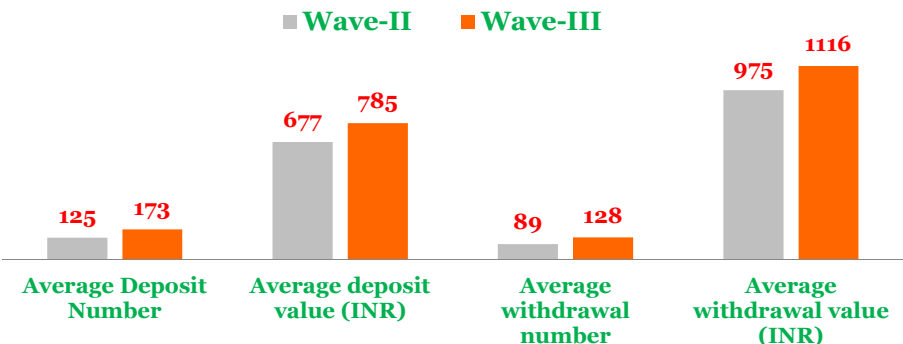
% of BMs who received financial literacy training



Average monthly income of BM

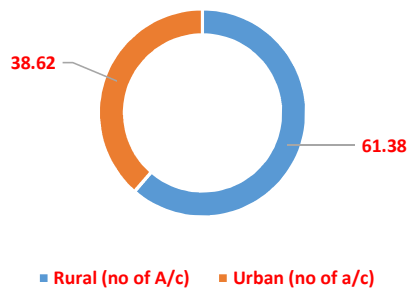


Average transaction

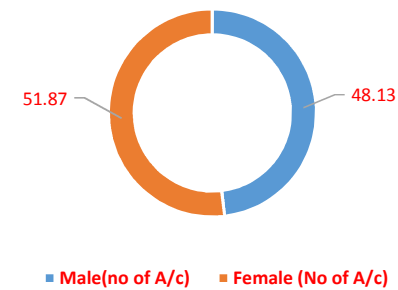


Demographic Analysis of PMJDY account opened (25.45 Crore as on 02.11.2016)

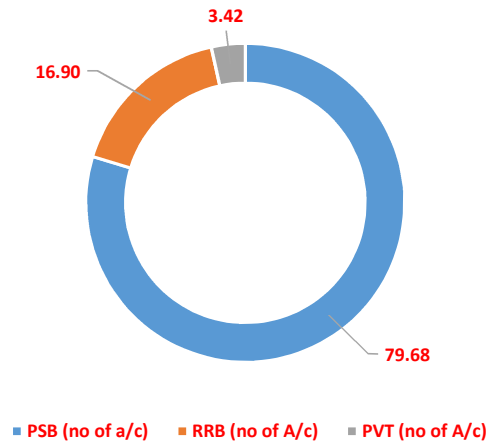
Rural / Urban % distribution



Male/Female % distribution

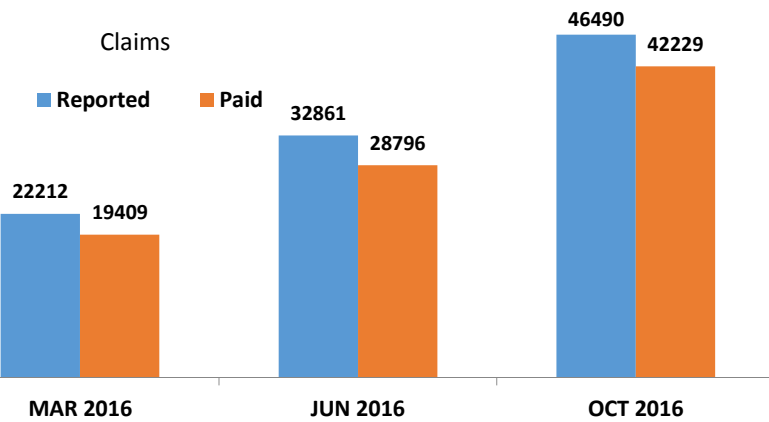
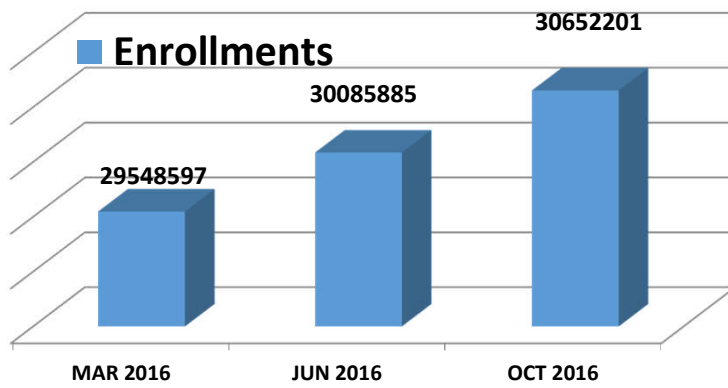


PSB/Pvt/RRB - % share

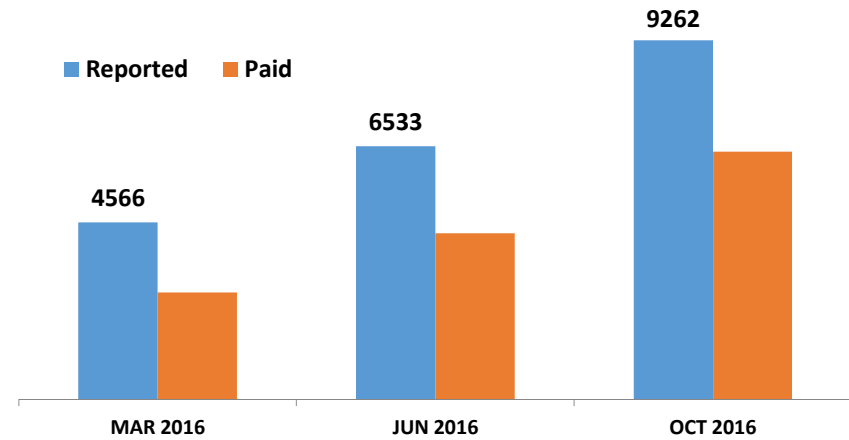
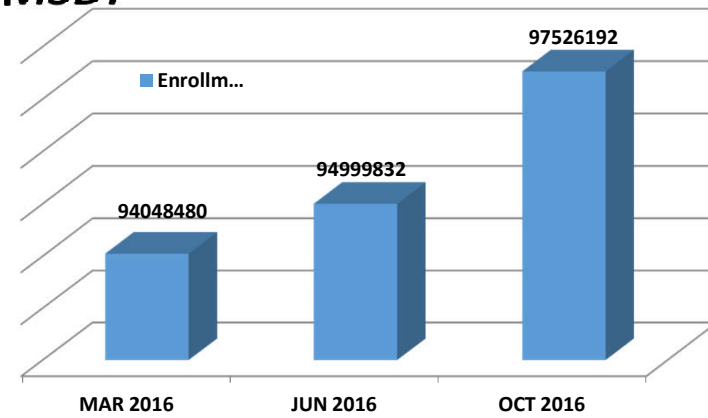


Micro Insurance

PMJJBY



PMSBY



Way Forward

- Strengthening of Bank Mitra Network in all SSAs for regular and dependable services.
- Ensure full interoperability (On us and Off us) at all Bank Mitra 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 Mitra.
- 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.