

# Pradhan Mantri Jan-Dhan Yojana



**A National Mission on Financial Inclusion**



Department of Financial Services  
Ministry of Finance  
Government of India  
[www.financialservices.gov.in](http://www.financialservices.gov.in)

This is a National Mission on Financial Inclusion encompassing an integrated approach to bring about comprehensive financial inclusion of all the households in the country.

The plan envisages universal access to banking facilities with at least one basic banking account for every household, financial literacy, access to credit, insurance and pension facility.

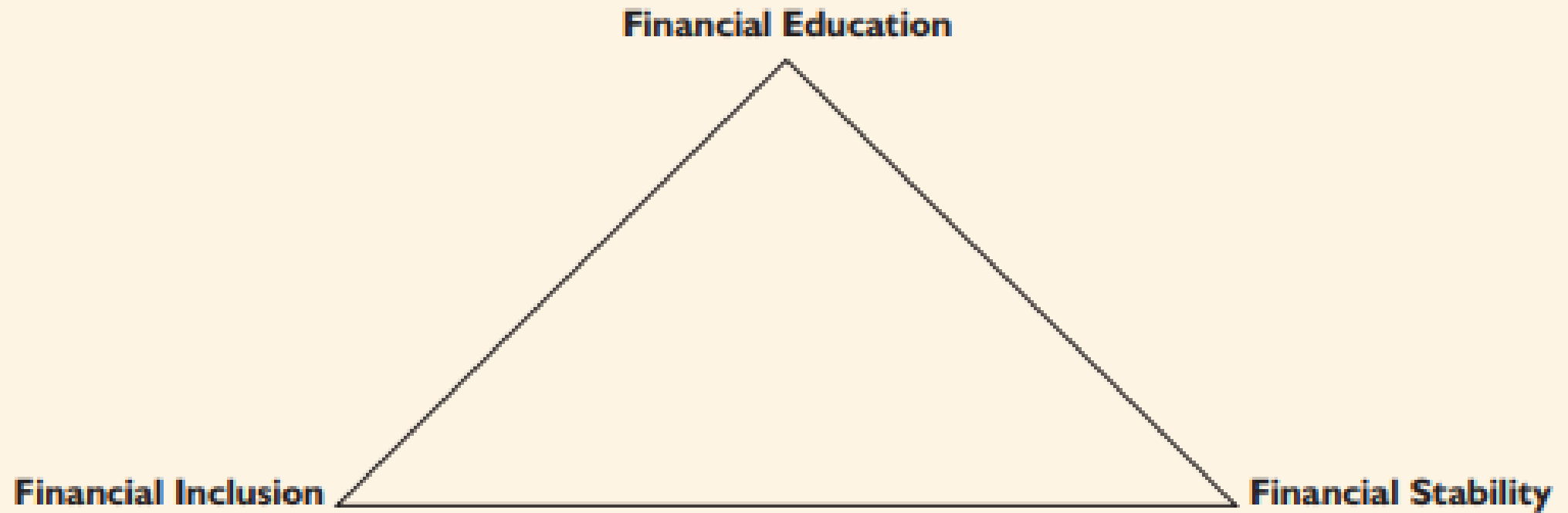
In addition, the beneficiaries would get RuPay Debit card having inbuilt accident insurance cover of `1 lakh.

The plan also envisages channeling all Government benefits (from Centre / State / Local Body) to the beneficiaries accounts and pushing the Direct Benefits Transfer (DBT) scheme of the Union Government.

India is still home of 1/3 of world's poor.

Census, 2011 estimates that only 58.7% of the households have access to banking services

## The Financial Tripod



- Universal access to banking facilities
- Providing Basic Banking Accounts for saving & remittance and RuPay Debit card with inbuilt accident insurance cover of ` 1 lakh and RuPay Card
- Financial Literacy Programme
- Overdraft facility of upto ` 5000/- after six months of satisfactory performance of saving / credit history.
- Creation of Credit Guarantee Fund for coverage of defaults in overdraft A/Cs

- Mission Mode Objectives (6 Pillars): PMJDY to be executed in the Mission Mode, envisages provision of affordable financial services to all citizens within a reasonable distance. It comprises of the following six pillars:-
- Universal access to banking facilities
- Providing Basic Banking Accounts with overdraft facility and RuPay Debit card to all households
- Financial Literacy Programme
- Creation of Credit Guarantee Fund
- Micro – Insurance
- Unorganized sector Pension schemes like Swavalamban

- Role of Technology in Financial Inclusion

- Electronically Know Your Customer (e-KYC) : . In order to reduce the risk of identity fraud , documentary forgery and have paperless KYC verification , UIDAI has launched its e - KYC services . Under the e- KYC process under the explicit consent of the customer and after his or her bio metric authentication from UIDAI data base individual basic data comprising name , age , gender and photograph can be shared electronically with Authorised Users like Banks , which is a valid process for KYC

- Transaction through Mobile Banking

- Micro – ATMs :



- National Unified USSD Platform (NUUP) : To resolve aforesaid issues, an alternative solution on USSD platform is available. Customers can avail USSD solution through any mobile phone on GSM network, irrespective of make and model of the phone. This does not require any application to be downloaded on customer's mobile phone and need for GPRS connectivity. USSD is user friendly so it is easy to communicate and educate customers as well. USSD alleviates the need for application download and is more secured than SMS channel
- RuPay Debit cards