

GIST OF PRADHAN MANTRI JAN DHAN YOJANA(PMJDY)

1. Mission Mode Objectives (6 Pillars):

The Pradhan Mantri Jan Dhan Yojana under the National Mission Mode envisages provision of affordable financial services to all citizens within a reasonable distance. It comprises of the following six pillars:-

- 1.1 **Universal access to banking facilities:-** Mapping of each district into Sub Service Area(SSA) catering to 1000-1500 households in a manner that every habitation has access to banking services within 5 km.
- 1.2 **Providing Basic Banking Accounts with overdraft facility and RuPay debit card to all households:-** To all households, Efforts should be made to first cover all uncovered household with banking facilities. Facility of an overdraft of Rs.10,000/- through RuPay debit card.
- 1.3 **Financial Literacy Program:** Financial literacy would be an integral part of the Mission in order to let the beneficiaries make best use of the financial services being made available to them.
- 1.4 **Creation of Credit Guarantee Fund:** Creation of Credit Guarantee Fund would be to cover the defaults in overdraft accounts.
- 1.5 **Micro Insurance:** To provide micro- insurance to all willing and eligible persons by 14th August, 2018, and then on an ongoing basis.
- 1.6 **Unorganized sector Pension schemes like Swavlamban:** By 14th August, 2018 and then on an ongoing basis.

Under the campaign, Accounts under PMJDY opened between 16.08.2014 to 31.03.2015 were provided life insurance cover of Rs.30,000/-.

2. Strategy for achievement of objectives:

In order to achieve the above objectives, a broad collaborative strategy with all stake holders is proposed.

- 2.1 Encouragement to Public-Private partnerships.
- 2.2 Inter Departmental convergence and synergies are proposed to be encouraged.
- 2.3 Strategy to forward the BC model for expansion of banking services by modifying it.
- 2.4 To overcome the telecom connectivity problem in rural/difficult areas.

Note: for details of PMJDY scheme, PMJDY scheme document and subsequent changes may be referred at PMJDY document link - pmjdy.gov.in
