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Dear Reader,

These are interesting times for everyone engaged in the financial inclusion sector. Under the Prime Minister Jan Dhan Yojana (PMJDY) banks created 12 crore bank accounts, the Reserve Bank of India opened new regulatory windows for 'Small Finance Banks' and 'Payments Banks', and the Prime Minister launched the Micro Units Development & Refinance Agency LTD. (MUDRA) to provide refinance and create an enabling environment for the development of micro enterprises. Hereby, the Government of India has established a basis for a new era of financial inclusion. This basis can and should be used by stakeholders to establish viable models through which low-income households, small and marginalised farmers, and micro entrepreneurs are served in a sustainable manner. We know that this also requires the capacity development of these segments of the population, especially the development of their capability to make informed choices and use financial services for their own benefit.

The RFIP has been promoting financial inclusion through community-based organisations. During the last 2-3 years we gathered relevant experience and expertise, which is reflected in our toolkits such as for implementing the SHG Members as Bank Agents model and for increasing financial awareness and capabilities. We are happy to make these experiences and tools available to the initiatives mentioned above and other initiatives banking on community-based organisations such as the National Rural Livelihood Mission. Feel free to contact us.

Dr Detlev Holloh, GIZ Programme Director

SHG MEMBERS AS BANK AGENTS: OBSERVATIONS FROM A FIELD TRIP

In Uttar Pradesh, the Gramin Bank of Aryavart (GBA) has partnered with M/s Bartronics India Ltd. (a corporate Business Correspondent), and Rajiv Gandhi Mahila Vikas Pariyojana (RGMVP, a Self Help Promoting Institution) to offer doorstep banking services through SHG members who act as Bank Agents (Bank Sakhis). Here are some observations from the field:

Impact on small businesses: Jeetender (age 25) is one of the male customers of the Bank Sakhi in Mallepur village. He runs a small store by the road to sell packaged goods, snacks and prepared food. Although he has an account at the GBA branch in Buxar a few kilometres away, he stopped using it because visiting it meant forgoing Rs. 100-200 worth of sale at his shop. Since the Bank Sakhi's doorstep service commenced a year ago, he avails of her services almost every day. He feels that it has helped his business considerably even without availing of any credit or over-draft facilities.

He deposits Rs. 150 a day now compared to Rs. 20-30 a year ago. He formerly used to operate a push cart, which he has recently upgraded to a fixed store, indicating that his scale of business has increased over the year. He attributes his growth to increased investments in inventory and reduction in discretionary expenditure. He is better able to manage his profits now that it is stored with the Bank.

About 10-15% of Bank Sakhis' customers in the village run small businesses and can similarly benefit from these services.

Many young adopters: Rajkumari, the Bank Sakhi in Khodra Bhagat Kheda village, handles 600 clients including 100 children. When we visited her, there were five children, three with a parent and two by themselves, waiting to make deposits. While the Bank Sakhi had given them the initial encouragement to save, subsequently there was competition among the children in the village, with each trying to outdo his/her friends to reach a higher balance. One of them, Rahul (8), had a balance of Rs. 2,000 and was saving up for college. While the parents weren't particularly pushing the children to save, they were just happy that candy money was now being saved.

15% of the Bank Sakhi's customers are below 14 years of age.

Empowerment of customers and Bank Sakhis: Munni Devi, from Bhadeora Gram Panchayat, was formerly a daily wage labourer but now works as a full-time Bank Sakhi. She is from a so-called lower caste and has to adhere to strict norms of interaction with the so-called higher caste village residents. However, as a Bank Sakhi, she services almost the entire village regardless of caste. Although she could earn more commissions from other services for the bank, she gives high priority to deposits and withdrawal services because this is what her customers value and respect her for. From the perspective of women clients, formerly it did not make sense for them to visit the bank branch to make tiny deposits of less than Rs. 50. Now that they are able to make small deposits with the Bank Sakhis, it has been easier for them to build a small corpus that they use for family expenses. This has increased the respect they draw from their in-laws and now they are invited to participate more in their families' financial decision making. There is a potential to empower a large number of women as they make up 42% of the customer base.



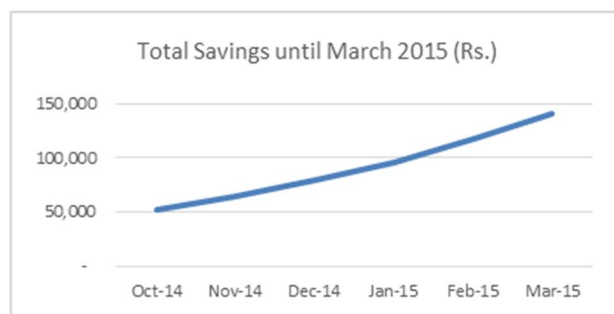
PILOTING A VOLUNTARY SAVINGS PRODUCT WITH SHG VILLAGE ORGANISATIONS IN BIHAR

In 2012, NABARD published a circular on "SHG2: Revisiting the SHG Bank Linkage Programme (SHG-BLP)". This circular aims at further developing and enhancing the SHG-BLP by bringing in new features. A key focus of SHG2 is to make more financial products and services available to SHG members. Providing SHG members with an option to save beyond their mandatory group savings in form of voluntary savings is seen as one critical factor to make the programme more member-oriented.

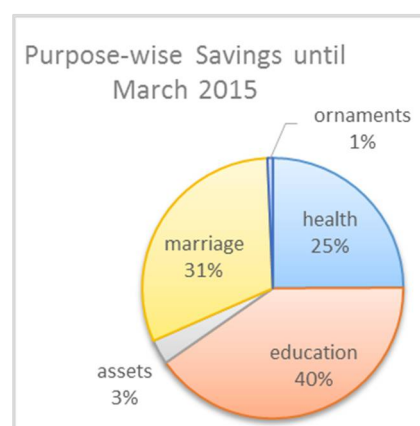
Aligned with this agenda, the RFIP together with Sadhikaratha Foundation conducted a study to analyse the savings behaviour of SHG members in Kaler (district Arwal) and Dighwara (district Saran) blocks of Bihar with the objective of identifying existing needs for voluntary savings. The study showed a general need for saving opportunities by the SHG members. Focus group discussions with the SHG members identified a special demand for purpose-wise deposit schemes. In close consultations with the SHG members and their federation or Village Organization (VO), a voluntary savings product that allows saving for education, health, marriage, ornaments or assets was designed.

Initially, 2 VOs introduced the voluntary savings product in July 2013 on a pilot basis. In August 2014, more VOs started offering the product and since November 2014, a total of 10 VOs are offering purpose-wise voluntary savings to their members. As on March 2015, 263 SHG members have saved a total of Rs. 1,40,250. The savings are increasing each month reflecting the demand for the product. Most of the savings are targeted at education, marriage and health and only smaller parts are saved for assets or ornaments.

Capacity development of the federation staff and Community Resource Persons (CRPs), who are the group facilitators and trainers, is an essential part of piloting this product.



Executive committee members of the VOs as well as bookkeepers were trained in accounting for this special product, and 20 CRPs of each VO were trained in product features and delivery.



A range of product-related collaterals have been designed to support the training and implementation process:

- A trainer's flip chart which explains the basics about savings and the special product
- A small leaflet explaining the features and conditions of the product which members can take home for their reference
- A member's passbook indicating the individual savings at all times

Project Statistics

Details	Dec-14	Jan-15	Feb-15	March-15
No. of districts	2	2	2	2
No. of blocks	4	4	4	4
No. of VOs offering savings product	10	10	10	10
No. of participating SHGs	66	66	73	84
No. of SHG members using savings product	176	176	222	263
Cumulative volume of savings (Rs.)	79,150	95,850	1,16,800	1,40,250



KGFS ACTION RESEARCH INTO FINANCIAL EDUCATION IMPACT

In recent years, financial service providers and NGOs have been increasingly conducting financial literacy programmes. This has been facilitated by recommendations of the Reserve Bank of India and NABARD. Service providers are requested to spread financial literacy among both existing and potential customers to enable them to make informed decisions on taking-up and using financial products. It is often assumed that information and knowledge gaps prevent the optimal take-up and usage of financial products by the poor and that financial education can make a difference in this respect. However, the effectiveness of financial education interventions is often not examined. To improve and test the effectiveness of financial education the RFIP supported the Master Trainer project of IFMR Rural Channels and Services (IRCS) through its Kshetriya Gramin Financial Services (KGFS) network.

The project

KGFS conducted a product-neutral financial awareness programme for customers and non-customers in Tamil Nadu, Uttarakhand and Odisha from October 2012 through 2013. It consisted of Community Connect Programmes (CCPs) and School Programmes (SPs). The CCPs were conducted by Master Trainers who are highly motivated and competent KGFS staff. The Master Trainers identified Wealth Masters in the villages who are credible KGFS customers, early adopters of formal financial products, and community members with the ability to mobilize community participation. The CCPs targeted groups of 10 to 25 (mostly) women in the villages. They consisted of a 45 minute presentation on topics such as the importance of planning, common risks that households face, the value of budgeting and maintaining accounts, increasing incomes, other good financial management practices and how financial products could help households. The School Programmes aimed at inculcating good financial habits in school children and for them to pass on these learnings to their parents.

Project experience over one year showed that a 45 minute presentation could sensitise the villagers on the subject and trigger interest. Participants who were convinced that they would benefit from a financial product, still had a number of operational questions such as the documents needed for a loan application and details to fill out for an insurance policy. Hence in 2014, after the CCPs, the Master Trainers started conducting individual household follow-up visits for those attendees that expressed interest in a particular product, to answer questions and to make suitable recommendations from the KGFS product portfolio.

People reached by Programme

Programme	Outreach
School Programme	12,000 people
Customer Connect Programme	18,000 people

Impact evaluation

CCP participants understood messages related to economic risks better

- Participants expressed more worries about their ability to meet financial goals and the risks that their households faced compared to the control group (which did not receive the training).
- Participants had more correct answers to insurance related questions compared to the control group.
- In an open-ended question on what they learned, 76% reported that they learned more about insurance.
- When asked what they would do in case of a lottery win, the participants gave a high priority to business investments.

Better knowledge leads to better behaviour

- Participants with better knowledge displayed better financial attitudes and followed better financial management practices (e.g., practicing or valuing keeping accounts, budgets, income/expense tracking, goal planning).
- People with better knowledge had higher take-up of KGFS products.
- Knowledge of specific topics was correlated to specific outcomes. E.g., people with a better knowledge of insurance purchased more KGFS insurance products; those with more knowledge about loans were taking lower interest rate loans.
- Participants of the CCP had a slightly higher take-up of livestock insurance than the control group.

Voices from the field

- ***Saving and interest rates***
 “I am not literate but I want my children to have quality education and hence send them to a private school. The fees are high and I usually take a loan from my land owner. Now I understand that I can plan and save through the year in regular instalments (recurring deposit). Not only do I save on the interest (paid to the moneylender), I earn an additional 4% interest on my deposits.” – Participant from Vellaaru.
- ***Planning***
 “My husband is a cab driver, besides being a farmer. He will make more money if we invest in a second-hand car. I am going to discuss with KGFS the possibility to take a loan (for this purpose). We have identified our goals, both individual and household, developed a business plan to purchase a vehicle and thereafter expand into a cab service with 5 – 6 cars in a few years.” – Villager from Vellaaru.

KGFS ACTION RESEARCH INTO FINANCIAL EDUCATION IMPACT (CONTD.)

- **Financial diaries**

“The financial diary will be very useful if we fill it regularly. It will help us understand how and on what our money is spent. I want to show my husband how much money he wastes because of his drinking habit. I don’t know the exact amount he spends as he usually keeps a certain portion of the money with him and gives me the balance for household expenses. I am going to ask my husband to fill this diary so he knows how much he is spending at the wine shop.” – A participant in Pudhuaaru.

- **Insurance against risks**

“I know a bit about loans but I did not know that I can plan for my future through the pension scheme and don’t have to depend on my children during my old age. Also, the insurance scheme for accidents will be very useful as most of the men folk in our community travel long distances on two wheelers and is fairly dangerous as we have too many trucks passing through these roads at high speed. A neighbour lost her son and their family could have benefited had they been insured.” – Enrolled customer from Vellaaru.

Interpretation

In a short duration financial awareness programme, messages that highlight threats to income and livelihood and inability to meet goals (such as a potential death of a cow that may be mitigated by livestock insurance) can promote understanding of the usefulness of financial products and behavioural change. However, actual behavioural change will require consistent and constant attention to the capacity development of clients. This can best be achieved by making financial education an integral part of business models that are directed at sustainable financial inclusion. The KGFS example shows that even a lightweight financial awareness intervention, which is built into a financial service provider’s operation, can improve financial awareness as well as increase trust in financial products and the service provider. KGFS finds that participants trust and appreciate the Master Trainer since he is viewed as a financial advisor rather than a salesperson.

FIELD DIARY ON HAMARI ASHA TRAININGS

As a part of our SHG financial awareness and education toolkit, a training module aims at increasing the financial capabilities of SHG members. This training module is called “Hamari Asha” as it follows “Asha” the lead character through her step-by-step journey to tackle constraints of her financial capability. It covers topics like basic household budgeting, the importance of savings, SHG membership, leadership, book-keeping, accounting, bank loans, and other financial products. As a pilot, 10,000 SHG members have been trained in the modules across Jharkhand, Bihar and Chhattisgarh. A field visit to Bihar and Jharkhand was undertaken to have a first-hand interaction with members of SHGs and facilitators from SHPIs to gauge the usefulness of *Hamari Asha* trainings.

SHPI facilitators in both states shared that *Hamari Asha* training has helped them immensely in forming and nurturing new groups. Manju Devi, a facilitator in Saran district told that she was able to form 35 new SHGs in four months by narrating Asha’s story in the meetings. Ram Prasad, a facilitator in Hazaribagh district also shared that before the *Hamari Asha* training their meetings with potential members in different villages were not very productive. However, with Asha’s stories he was able to motivate women to become SHG members.

Members of SHGs shared that after going through the *Hamari Asha* trainings, they feel more confident in many aspects: handling their group savings, meeting other women from the community and even talking to bank officials has become much easier. The women also talked about how their influence on financial decision-making in the household is increasing: because of *Hamari Asha* training they understand the financial planning concept clearly and can talk about it at family level. Almost all the members we interacted with confirmed that they can relate their life with “Asha”, the lead character of the story and her life’s journey. They also shared that after these trainings, a strong feeling of togetherness has developed and whenever there is an issue, all the members immediately relate it with incidents in Asha’s story. Najma Bibi, from Taj Mahal SHG in Saran district shared how group members helped her when her child got very sick, both financially and by taking the child to the hospital – an example of how the group members are now bonding together and supporting each other.

SHG members also shared that they now rely more on group funds for loans rather than going to moneylenders. They also repay their loans on time and in agreed instalments as explained in the training modules. Rita Devi from Laxmi SHG in Hazaribagh district shared how she has reduced her expenses on buying bangles: earlier, she was buying bangles of Rs. 20 and now she has reduced it to Rs. 15 in order to save some money. Another member Jashoda Devi shared that after understanding Asha’s story, she has reduced her daily tea consumption from ten cups to four cups which also saves her some money daily. She added that like Asha, she is also aiming at sending her kids to school and keeping them healthy.

SHG MEMBERS AS BANK AGENTS MODEL: REPLICATION MATERIALS



Do you want to replicate the SHG Members as Bank Agents Model? Use our Toolbox!

Toolbox contents:

- Strategy Handbook
- Activity Handbook
- Training Materials
 - a. Reference Guide for Bank Sakhis
 - b. Facilitator Guide
 - c. Flip Book on Banking Schemes
 - d. Flip Chart
- Monitoring Handbook
- Case Studies
- Videos

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We are very happy to announce that our project in Madhya Pradesh where SHG members work as Banking Agents -in collaboration with Narmada Jhabua Gramin Bank, Network for Information & Computer Technology, Priya Sakhi Mahila Sangh and Aparajita Mahila Sangh- has been nominated for the **WSIS Project Prize 2015** which is hosted by the International Telecommunication Union (ITU – the United Nations specialized agency for information and communication technologies). This annual award is given to different initiatives and projects across the world, and our project has been nominated in **Category 11: ICT applications: benefits in all aspects of life - E-employment** under the name **“Swavlamban”**, focusing on promoting employment to women with the help of technology.

A voting process for all 18 categories as been initiated and the project with the most votes in each category will win the award. In order to make the women of Madhya Pradesh win this international recognized prize, we need the most votes in this category (Category 11). Please help us in bringing this award to Indore and Dewas District, to the SHG members working as Bank Agents, by registering and [voting here](http://groups.itu.int/stocktaking/WSISProjectPrizes2015/WSISProjectPrizes2015Voting.aspx) (<http://groups.itu.int/stocktaking/WSISProjectPrizes2015/WSISProjectPrizes2015Voting.aspx>).

Please note that you need to vote for all 18 categories in order to make your vote count. This whole process will take not more than 20 minutes, so please take out some time and support us. The voting process is open till May 1st 2015 and awards will be handed over by the end of May.



PAST EVENTS

Stakeholders' Workshop for the design of PACs Member Education Modules, Hyderabad, 21st October 2014 and Bhubaneswar, 28th October 2014:

Sadhikarta Foundation in association with GIZ-RFIP organized two workshops for selected stakeholders to deliberate on the member education needs of PACS. The findings of the needs assessment study done in Andhra Pradesh and Odisha were presented in these two workshops at Hyderabad and Bhubaneswar respectively. The outcomes of the workshop deliberations were used for finalizing the study report and for further guidance in the development of education modules for PACS members.



Workshop on multi-stakeholder engagement process for PDC Resource Persons at Kozhikode, Kerala, 5th-6th November 2014:

A workshop was organised for the orientation of resource persons in the PACS Development Cell (PDC) at Kozhikode District Co-operative Bank, Kerala on the 5th and 6th November 2014. The workshop, moderated by experts from RFIP, provided a platform to interact and share experiences with the participants. They prepared plans based on mind mapping exercise and helped in the development of a shared vision for the development of PACS in Kerala. The workshop also provided an opportunity for a cross-section of stakeholders in the PACS development process to interact and arrive at a consensus for the further development of PACS.

Training of Bank Sakhis on Kiosk Related Processes and BF Activities, Indore, Madhya Pradesh, 13th-15th November 2014:

As a part of the upscaling of the SHG member as Bank Agent pilot project, the second batch of Bank Sakhis appointed by the partnering SHG federations in Indore and Dewas were trained on kiosk related processes such as enrolment and transactions. All the existing and new Bank Sakhis were also trained on newly introduced business facilitator (BF) services including recurring deposits and fixed deposits. The training has equipped them to start operations and offer financial inclusion services on behalf of the partner bank.



RRB Conclave, BIRD NABARD, Lucknow, 21st-22nd November 2014 &

27th-28th February 2015: NABARD's department for Financial Inclusion and Banking Technology, with support from the RFIP organized two events of two days each for Chairmen of Regional Rural Banks (RRBs) at BIRD, Lucknow. The objective of the twin events was to share the experiences and sensitize the chairmen of RRBs from across India on the ongoing pilot project on SHG members as Bank agents in Unnao district and to present a business case on the synergy of SHG networks and financial inclusion for future replication by RRBs in other geographies of the country.

C-PEC Stakeholders' Seminars –in AP and Telangana on 7th November 2014, in Gujarat, Haryana and Punjab on 2nd, 4th and 5th December 2014 respectively:

C-PEC in cooperation with RFIP and IDD, NABARD Head Office organized state level stakeholder consultation seminars between 7th November and 5th December 2014 in four states. The consultations had full participation of government officials from the RCS/Cooperation Department, the Apex State Cooperative Bank, CEOs of DCCBs, and the Cooperative Training Institutions in the respective states. The main focus of the seminars was to market the initiatives and activities of C-PEC, and to sensitise the stakeholders to adopt an integrated



Human Resources Strategy for professionalization of the Cooperatives. In each state the respective Regional Office of NABARD led the development of a state specific strategy for taking forward the activities of C-PEC in the state in a time bound manner.

PAST EVENTS (Contd.)

Training workshops for PDC Resource Persons in Bhubaneswar and Hyderabad, 15th-20th December 2014: RFIP organised two training workshops in Bhubaneswar and Hyderabad for the resource persons of PACS Development Cells (PDCs) in Odisha and Andhra Pradesh/Telangana respectively. These are among a series of workshops organized to orient the Resource Persons of PDCs in engaging with the PACS membership, management and governance mainly focussing on the facilitation, moderation and training skills. The workshops were very well received by the participants in both the places. As an outcome of the workshops, the PDC resource persons realised their role as a change agent in the process of PACS development.

Two days' workshop on sensitization of Bank Managers and Bank Sakhis-BUPGB pilot project on SHG members as Bank agents, Raebareli, Uttar Pradesh, 3rd-4th December, 2014: A two day sensitisation workshop was organized on 3rd and 4th December 2014 in Raebareli by RFIP for Branch Managers of Baroda Uttar Pradesh Grameen Bank, SHG members selected as CSP (customer service point) agents, and field staff of RGMVP (Rajiv Gandhi Mahila Vikas Pariyojana). The objective of the workshop was to sensitize the stakeholders on their roles and responsibilities in the recently launched pilot project on SHG members as bank agents in the three districts of Amethi, Sultanpur and Raebareli. The workshop was inaugurated by Mr. P.S. Mohanan, State Program Director of RGMVP.



Launch of Financial Inclusion project using SHG members as bank agents and Village Level Entrepreneurs (VLEs) under Common Service Centre (CSC) scheme of IT Ministry, Gol with Baroda UP Grameen Bank at Raebareli, UP, 6th December 2014: 6th December 2014 marked expansion of the pilot Bank Sakhi model of Financial Inclusion beyond the ongoing pilot in Unnao with Gramin bank of Aryavart (GBA). A full scale project on 'SHG members as bank agents' was launched in Raebareli by Baroda Uttar Pradesh Grameen Bank which aims to deploy about 150 SHG members as Bank Sakhis under BC model of Financial Inclusion.



Mr. Prabhakar Behera, GM, NABARD gave the keynote speech on this day highlighting the success of first pilot project in Unnao district and the commendable role being played by the Block Level Association (BLA) managed by women SHG members.

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Inclusive Finance India Awards for Rural Banks, New Delhi, 8th December 2014: The first Inclusive Finance India Awards ceremony for Regional Rural Banks (RRBs) and Rural Cooperative Banks was organised on 8th December, 2014 at the Inclusive Finance India Summit at Hotel Ashok, New Delhi. NABARD was the overall sponsor and project lead for the awards, ACCESS Assist was the organisers and award secretariat while GIZ RFIP was the technical partner for the events. The objectives of the award were to recognise and felicitate innovation and good practices in Financial Inclusion by RRBs and Cooperative Banks.



Training of trainers and BLA, RGMVP training centre, Raebareli, UP, 12th and 13th December, 2014: RFIP organized and conducted two days of training sessions for the staff members and senior management of RGMVP (Rajiv Gandhi Mahila Vikas Pariyojana) and leaders of 12 BLAs (block level associations) in Raebareli. The training sessions were inaugurated by Mr. P.S. Mohanan, State Director, RGMVP.

RFIP also shared the key learnings from the ongoing pilot project and areas where the Bank Sakhis (SHG members) need handholding and support from RGMVP.



Workshop on Financial Capability for pilot project at Jaipur, Rajasthan, 19th-20th December 2014: Under the pilot project on financial capability in two districts of Rajasthan, the lead implementing agency Centre for Microfinance (CmF) organised a two-day workshop at Jaipur. The workshop was for the key resources involved in the project – federation leaders, field coordinators, and CmF project staff. The objective of the workshop was to ensure understanding of the programme and role of each stakeholder, give an introduction to the financial capability concept and the related tools, and prepare a project plan for the next quarter. The centralized training was followed up by 3-day training programmes for the newly appointed

financial capability counsellors (FCCs) in Ajmer (21st-22nd January) and Dausa (4th-6th February). The FCCs will directly interact with the target households to assess current financial capability levels and function as counsellors in increasing the capability levels. The training oriented the FCCs on the project and their role, the financial capability concept, and the baseline tool to be used by them.

Workshop for Business Correspondents (BCs), Dewas, Madhya Pradesh, 2nd January 2015: Narmada Jhabua Gramin Bank (NJGB), the partner bank of RFIP for the pilot project on SHG members as bank agents in Madhya Pradesh, organised a one-day workshop for all its BC agents in MP. Besides a large group of BC agents, other stakeholders such as officials from NABARD and SIDBI, district and state level government officials, corporate BCs, and bank staff participated in the workshop. The workshop was also attended by the 24 *Bank Sakhis* operational under the pilot project. The good performing *Bank Sakhis* were felicitated by the bank for their efforts.

SHG Microfinance and Livelihood Conclave, Jaipur, Rajasthan, 19th-20th January 2015: Community for Microfinance (CmF), Jaipur organised its 7th Colloquium with the theme 'Community led Microfinance and Livelihoods: Seeking Sustainable Solutions to Inclusive Growth'. The conclave was organised to bring community on front and was attended by SHG federation leaders in addition to other key stakeholders such as bankers, NABARD, RBI, senior officials from state and central government, and development practitioners. RFIP was invited to moderate a thematic session on financial capability with leaders of SHGs, and also present experiences of implementing the financial capability approach to all stakeholders. The *Bank Sakhis* and federation partners from the SHG Members as Bank Agents Project in UP and MP were also invited to the conclave to share their experience.

Training Programmes for Financial Literacy Counsellors (FLC) of RRBs and CCBs, February 2015:

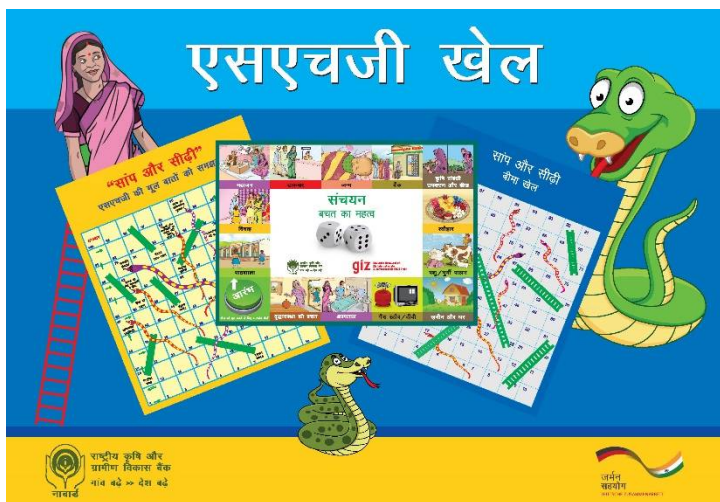
Bankers Institute of Rural Development (BIRD) organised a series of 3 day trainings for FLC counsellors of RRBs and CCBs. During the 3 day training, one day was delivered by faculty from RFIP divided into sessions on use and implementation of technology in RRBs and CCBs and on sharing the experience from RFIPs pilot projects on financial literacy. The trainings were organised on 9-11 February, 2015 at Lucknow, 19-21 February, 23-25 February and 26-28 February, 2015 at Kolkata, 19-21 February, 2015 at Gandhinagar and on 16-18 March, 2015 at Jaipur. A total of 120 FLC counsellors of RRBs and CCBs from Jharkhand, Bihar, West Bengal, Gujarat and Rajasthan attended these trainings.

FEATURED PRODUCTS

Toolkit on setting up and managing a Financial Inclusion and Literacy Centre - Learnings from Swadhaar

In continuation to RFIP's commitment to promote financial literacy and awareness among poor households and promote the BC model, it supported Swadhaar's Financial Inclusion and Literacy Centre (FILC). The FILC is Swadhaar's physical resource centre to promote financial inclusion and literacy among the community in which Swadhaar operates, for both its clients as well as non-clients. The centre conducts financial literacy trainings, compulsory trainings for women availing micro loans, counselling, hand-holding with opening bank accounts.

Jointly RFIP and Swadhaar developed a toolkit for their FILC that showcases the experiences to various stakeholders in the industry.



SHG Financial Awareness and Education Games

The RFIP has developed 5 interactive games to increase SHG members' knowledge and skills on financial products and concepts. The box includes the following games:

- Snakes & Ladders – Understanding the Basics of SHGs
- Sanchayan – The Importance of Savings
- Snakes & Ladders – The Importance of Insurance
- Life Stages & Money
- Power of Compounding

The box comes along with a facilitator's guide including a CD with short Audio-Visual instructions for trainers for implementing the games.

The game box is available in English and Hindi.

ABOUT US

This newsletter is published by the Rural Financial Institutions Programme (RFIP), a technical cooperation programme of the National Bank for Agriculture and Rural Development (NABARD) and the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ). The RFIP focuses on providing capacity development support for strengthening the Short-term Cooperative Credit Structure, improving the delivery and use of microfinance services through SHGs, and promoting financial inclusion through improved bank business correspondent models. Cross-cutting issues of GIZ's financial sector initiatives are the financial literacy, capability and protection of consumers.

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