

DEPOSITOR EDUCATION AND AWARENESS

The Reserve Bank of India (RBI) initiated a Depositor's Education and Awareness Fund Scheme in 2014 under the Banking Regulation Act, 1949. As part of this scheme, a quarter program was sanctioned for implementation from July to September 2018 in the form of participatory workshops aimed at educating and raising awareness among bank depositors, particularly in rural areas. One such workshop was conducted in the village of Aattaheda, Tehsil Depalpur, in the Indore district of Madhya Pradesh, India.

The survey conducted as part of this initiative revealed some significant findings about the banking and financial literacy levels of the residents of Aattaheda:

1. A high percentage (97.55%) of respondents had bank accounts, with the majority (94.20%) holding accounts in nationalized banks in their local area. Additionally, 98.46% of account holders had linked their Aadhar with their bank accounts.

2. In terms of educational qualifications, 12.86% of respondents were graduates, while a smaller percentage used ATM machines (1.39%) and cheque books (2.78%).
3. The majority of account holders (93.06%) still visited bank branches for their banking needs, indicating a preference for traditional banking methods.
4. The survey identified that a significant portion of the population needed awareness regarding the nomination process for bank accounts (82.09%) and the rules pertaining to the closing and transfer of bank accounts (79.10%).
5. It was evident that there was a need to educate the population about the benefits of digitization, including net banking, mobile banking, and ATM usage, as well as their rights as depositors.
6. To improve customer satisfaction, the report suggested that public sector banks should focus on trust-building and interpersonal relationships with customers. Empathetic and customer-centric employees were seen as crucial in this regard.
7. The report recommended expanding the reach of banking services by establishing branches in every possible area rather than reducing the number of branches.

The objectives of the workshop were centered around educating and creating awareness among depositors. These objectives included promoting the use of banking services, explaining KYC norms,

introducing various banking products, and addressing issues such as protection against fraud and mis-selling.

The workshop management involved careful preparation of materials, selection of speakers, and logistical arrangements. It was inaugurated with a ceremony attended by government and non-government officials, bankers, and representatives from various organizations.

The workshop was facilitated by a team of experts and attended by a diverse group of participants, including agriculture laborers, private and government employees, small vendors, students, NGOs, SHG members, and housewives.

The methodology employed during the workshop included brainstorming sessions, skit plays, addresses by panelists and subject experts, and panel discussions. These interactive methods aimed to engage participants and address their banking-related concerns.

In summary, the RBI's Depositor's Education and Awareness Fund Scheme, as demonstrated through this workshop in Aattaheda, plays a crucial role in promoting financial literacy and empowering depositors with knowledge about their rights and banking services. The survey findings underscore the importance of such initiatives in rural areas to ensure inclusive and informed participation in the banking sector.

The workshop conducted in Aattaheda, Tehsil Depalpur, by the Reserve Bank of India (RBI) under the Depositor's Education and Awareness Fund Scheme proved to be a valuable initiative in enhancing financial literacy and awareness among participants. Branch Manager Mr. Jitendra Mandloi and financial literacy consultant Mr. D.S. Yadav played pivotal roles in motivating participants to open bank accounts, practice regular savings, and understand various banking schemes and services.

The workshop covered essential topics such as home budgeting, opening zero balance accounts, Atal Pension Yojna, Aadhar and mobile number linkage with bank accounts, as well as gold loans and Mudra loan schemes. It emphasized the importance of financial security and informed banking decisions.

The panel discussion, featuring experts from RBI and Bank of India, provided a platform for participants to seek clarification on various banking-related issues, further enhancing their understanding.

Participants expressed satisfaction with the workshop's content and methodology, stating that it had equipped them to educate others, especially those less literate, about banking operations and safeguards.

They appreciated the RBI's commitment to customer support and complaint resolution.

The workshop's recommendations include simplifying loan processing for small businesses, promoting digital banking literacy centers, expanding banking infrastructure in rural areas, and addressing security concerns related to mobile and internet banking. Overall, the workshop successfully educated and empowered participants to make informed financial decisions and promote financial inclusion in their communities.



रिजर्व बैंक के सहयोग से जागरूकता कार्यक्रम आज

इंदौर (आरएनएन)। अंचल का प्रमुख संगठन प्रिय सखी महिला संघ द्वारा भारतीय रिजर्व बैंक(आरबीआई) के सहयोग से बैंक जमाकर्ता, शिक्षा एवं जागरूकता कार्यक्रम 30 नवंबर को खंडवा नाके के पास दतोदा में आयोजित कर रहा है। कार्यक्रम संयोजक भारती कुशवाह ने बताया कि गुरुवार सुबह 10 बजे से कार्यक्रम का शुभारंभ होगा। इसके बाद जागरूकता, प्रशिक्षण व महिला उत्थान को लेकर विभिन्न सत्र चलेंगे।

इसमें अतिथि वक्ता के रूप में रिजर्व बैंक के अधिकारियों के अलावा नर्मदा-झाबुआ ग्रामीण बैंक के चेयरमैन वी. राघवेंद्र, नाबार्ड के प्रबंधक दीपक घोरपड़े, लीड बैंक प्रबंधक मुकेश भट्ट, इंदौर प्रीमियर बैंक सीईओ एसके खरे, बैंक आफ इंडिया अधिकारी डीएस यादव, एनपी तिवारी, महिला संघ सीईओ आरती कुशवाह आदि संबोधित करेंगे।