Financial Inclusion

- Defn/Intro: RBI'S Natt. Strategy for Financial Inclusion (2019-24) describes financial inclusion as the stated obj. of J "making financial services available,

Knoke reflore

-Need

accessible & affordable to all citizens

in a safe & transparcent manner

to support inclusive & ressilient multi-stakeholder led growth"

Proadens base of financial system by developing a culture of saving finnestment
Mitigating exploitation of vulnerable stareholders by usurious money unders by providing access to formal credit
Cheap, sustainable & tailored Financial services to ppl → poverty alleriation

Capital formation + entrepreneurship

Fempower ppe thru financial elteracy & awareness

- Two-pronged approach Demand Side Time - Time - Two-pronged Two-pronged Two-pronged Two-pronged Two-pronged Tailored product to cater to needs two-pronged Tailored product to cater to needs two-petition (healthy competition rather) Side Knowledge of products f services

Microphildenic 45. Innumber and MUDRA (3) (A) DBT naistrow (reen) indian (5) RBI license for differentiated banks (SFB & L) support to NBFC in 2015 (Retail Payment, Mobile, e-wallete, UPI, US 5D ecosystern Banking, e-wallete, UPI, US 5D et. - mab? NHOT bo UP1123 Pay 2 Further UPILite J financial etc. inclusion > Financial inclusion Index () RBI T) 1975 거요6% > Antardrishti postal (2019-24)
(2019-24) DOX AN 2001 (D . -, and up a bar v Chiter and Chiter the right for degree (2) Conclusion for this topic: Financial inclusion crucial to inclusive and sustainable growth (Ke cash) D'NO - AI'S' ACCOUNT by RAI & SOUS (NO MINIMUM) QVIELEU GENYOT MAU 和CHAY, YAEMA, D. DO GAR K. savid anar isonal w Far File - Fars series baine december - the second

steps Taken by RB1 specifically No frills Acc. > Diff. banks Retail Payment Ecosystem FI Index, Antardristi portal side PSL etc. Instruction to Banks to open Financial diteracy centres (FCL) in rural branchas suppost from FI fund wanaged by NABARD penand > Financial Edu & outreach three side Regional offices of RBI Media awarceness campaigns (RBI deal Financial diteracy > observing financial diteracy week every yr of Feb RBI member of OECD - Intl. Network on Financial Edu (JNFE) > National strategy on financial Inclusion (2019 - 24)(Inholobj. already written above -> also inputs of suggestions from other regulators; SEBI, IRDA, PPRDA 6 shategic pillars (story at 21) ->Universal Access to Financial services; Every village must have FSP ->Provide a financial services; Every village must have FSP > Providing Basic Bouquet of FS: Deposit, Credit, Insurance, Pension, Investment > Access to Livelihood & skill Der: Augment govt. initiatives -> Financial xiteracy & Edu: capability dev. -> Customer protection & GRM: cyberfroud V + Timely QRM(RBI-IOS) holder approach (Telecom Service) holder approach (Provider, Fintech, companies) -> Effective coordination: Bank-led -> multi-stake