

IDBI Bank

Success Story of Rama Devi: A PMJDY account Holder

(Uttarakhand)

Name : Rama Devi

Husband Name : Prakash Chandra

Address : Village Nawarkhera, Goulapaar Haldwani

Uttarakhand 263139

A/c No. 1208104000016214

A/c opening Date 19.08.2014



Rama Devi is resident of a small village Nawadkheda which is nearby to IDBI Bank's Goulapaar branch, Uttarakhand. She opened her bank account with our bank during PMJDY a/c opening drive in the month of August 2014. She is a housewife and helps her husband in his general store. She has 3 children all of whom study in schools. She also owns small piece of land on which she grows some cereals and vegetables.

At the time of launch of PMJDY IDBI Bank's Goulapaar branch advertised extensively in the nearby villages and due to that many people like her approached us for opening bank account under PMJDY scheme. Prior to opening bank account with IDBI Bank, Rama Devi did not have any bank account and she did not have any idea of the benefits of having a bank account. IDBI Bank briefed Ms. Devi about various different benefits banking and different banking products and services which she can avail. She responded positively and started doing transaction on regular basis. She was very curious about different features of PMJDY account and RuPay debit card. We resolved all her queries and she understood all features very well. There is regular credit and debit flow in her account and she is using both branch channel as well as alternate channels.

In comparison to her prior financial knowledge before opening bank account, her banking and financial knowledge increased enormously. She also persuaded fellow villagers to open bank account under PMJDY scheme which shows that she cultivated a banking habit and persuaded others for the same.

She is in regular contact with our branch and is eager to learn about the latest banking products and services. Ms. Devi plans to open recurring deposit accounts for all her children.

This proves that she is managing her financial matters on her own and has become more financially empowered after opening banking account under PMJDY.

Success Story of Devendra Pal - A PMJDY Account Holder

(Uttar Pradesh)

This is the story of **Mr. Devendra Kumar Pal** resident of Village Nisai, Post Gaisingpur, Dist Farrukhabad (a/c no. 1425104000019859/81241504). Mr. Pal did not have any bank account before this. He is a poor man who wanted to collect some money to support his family and to fulfill the daily needs of his family members. By occupation Mr. Pal is a tailor in his village. He used to earn money from his daily work but had no savings account where this money could be saved.

When PMJDY was launched, IDBI Bank's Sakwai branch started a campaign in village Nisai, Mudgaon and other nearby areas. These campaigns, among other takeaway, focused on the importance of savings in everyday life of an individual. Mr. Pal also participated in these campaigns and understood the importance of savings. He realized it was prudent for his financial well-being to start saving. These campaigns motivated him to open a bank account for savings purpose and he came to IDBI Bank Sakwai's branch to get an account opened.

When asked as to why he did not get an account opened before this, he replied that, '...in all the banks a lot of documents are needed to get an account opened, but I did not have all the documents...'. Through the campaigns, Mr. Pal came to know that no documents are needed for account opening and therefore decided to get a bank account for himself. That is how he got his first bank account. The story doesn't end here. Mr. Pal encouraged his family members to get bank accounts opened and IDBI Bank's Sakwai opened their accounts as well. A classic example of how one person's financial knowledge can positively encourage his family members to enter the formal banking system.

After getting his account opened, Mr. Pal started saving money and has succeeded to amass savings worth Rs.11111/- in his account. As of today, he continues the habit of saving and fulfils his family needs.

A special case of Gomati patel w/o Vala patel. She is illiterate & hardworking farmer and selling milk to nearby town. Even after daily sale of milk for many years, she was unable to save money for their family.

Branch has been regularly giving financial Literacy session under scheme PMJDY for inculcating the saving habits & overall economic development. She has been regularly participating in caption session and open account at our Jhalara branch sol id 1516. After opening of account, she started depositing money to her saving account 1516104000008204. She deposited approx Rs 79000/- in her account. She also withdraws money as required and current balance of account is Rs 59000. Thus her overall transaction states that she has been doing regular banking and routine her major transaction through bank and started saving that extra pie. Now she is happy with her savings and planning for buying two more buffalo. This will increase her family income. She is able to manage her finances better than before.

Now she is regular client of our bank. Branch has offered her PMJDY OD of Rs 5000/- and we are waiting for her reply. She also motivates other women to deposit regularly in bank. Our financial literacy program inculcated saving habits in her routine jobs & this has created regular saving. Seeing her penchant for saving – to further her savings Branch has educated her about the NPS swalamban scheme through which she can accumulate some money for her future and enjoy benefit of contribution from the Government.

As on date many of such accounts are active and people are depositing small amounts in their accounts. Bringing the Lower strata of the society into mainframe has not only helped in increasing their household income but also helped in their economic upliftment.

i) Name of the persons/institution (specific benefits that has impacted the person's life or that of the institution/photographs) –

S.NABISHA BEGAM –A/C No: 0044104000363990

The success story:

Smt. Nabisha Begam is working as a servant maid at Managiri area, Madurai. Her Husband is a contract labour and she has two school going children. Her earnings were wasted due to unwanted spending habits in her family before opening a bank account. The PMJDY Account is her First Bank Account opened through Financial Literacy Camp conducted in that area by IDBI Bank, KK Nagar Branch. After opening of PMJDY account, she has improved her banking habits by making regular transactions and savings. Her balance as on date is Rs.19049/- . She is now a part time Flower seller too in that same area because of the amount saved through this bank account. Her family is much benefited by this account as she has increased her earnings in dual way- working as servant maid in forenoon and as a flower seller in evening. She has also planned to increase her business by availing OD facility through this account. She is also aware of the benefits of this account like insurance and pension schemes. Her husband is yet to open bank account and he has also planned to open bank account soon because of the banking awareness created by her through the above said account.





ii) Name of the persons/institution (specific benefits that has impacted the person's life or that of the institution/photographs) –M. KUMARESAN- A/C No.: 12011040000019415

The success story:

Shri. M. Kumaresan is a contract labour working at Coimbatore Mills. His Family resides at Kallandhiri Village, Madurai. He makes weekly visit to Madurai to meet his family. He was unable to deliver money to his family during emergency before opening a bank account. The PMJDY Account mentioned above is his first Bank Account opened through Financial Literacy Camp conducted in his village by IDBI Bank, Kallandhiri Branch. He has improved his banking habits by making regular transactions in his account. He is now able to transfer money to his family by this bank account from Coimbatore without frequent visit to Madurai. His family is much benefited by this account as the travel time by him and unwanted delay in getting the amount is restricted by timely delivery of money through bank account during emergency situation. He is also aware of all the benefits of this account like saving, remittances, insurance, pension and OD facilities.