

Q (63) The unique strength of women Banking Correspondents positively influence poor household's engagement with financial services. Discuss

To bring low income rural population in financial mainstream Banking Correspondent Model has been adopted by various banks in India. In this banks employ some retail agents to enable last mile delivery of financial services in absence of physical banking facilities.

Role of women as Banking Correspondents -

1. In 2015-16, the National Rural Livelihood Mission adopted a 'Bank Sakhi' Model in which women were employed as business correspondents.
2. Women Banking Correspondents were more successful in creating close familiar contacts with the rural poor and bring them under several government plans.
3. In a rural economy, women play a greater role in cottage industries, handicrafts, dairy production etc. They find women Banking Correspondents more trustworthy to disclose their financial status to them.
4. Women Banking Correspondents are able to pay more home visits as compared to male counterparts which increases their affinity with their customers.
5. UN has also recognised women's role in resolution of cases of human rights violations and climate conflict. Role of women in ensuring financial

inclusion could be a step forward to it.

Women are gaining centre stage in solving a varied number of social, economic, environmental or political problems because of their exceptional strength and affinity towards number of issues regarding humanity. Women can certainly play a greater role in ensuring financial inclusion of rural poor.