

(Q.2) Female banking correspondents play a key role in helping rural women access banking services and promote financial inclusion. Explain (200 words)

~~Rural~~ Female Banking correspondents (BC) are vital for financial inclusion, over 95% of bank outlets in rural areas are operated by them.



Fig:- Financial inclusion.

Helping rural women and promote financial inclusion.

- ① Reduce hesitancy among rural women to access bank by female Banking correspondents.
- ② Improve digital literacy and finance literacy for rural women.

③ Female banking correspondents, give more profitability and inclusion

(eg) During lockdown, SHCs act as BC Sakhi to access Direct beneficiary scheme.

④ It helps the women enterprises for development → Increase inclusiveness

Hurdles

→ less representation of female BC's reduce working progress

(eg) only 10% of Female BC's

→ Minimum qualification eliminates people eg: PBI → 10th pass / 12th pass
formally

→ Lack of financial support to them, make hurdles for them

(eg) to buy point of sale machine

Increase
the percentage
of female BC's
→ Improve the process

Way ahead

financial support
from Bank

one gram
one BC Sakhi
↓ by 2024
↳ increase female BC

By doing this, banking system creates viable ecosystem for female BC to increase financial inclusive real India