

Financial Inclusion Policy of the Bank for providing Banking Services through engaging Business Facilitators (BF) and Business Correspondents (BC)

A) Business Facilitator (BF) Model

1. Objective

The objective of the scheme is to increase the bank's outreach in a cost effective manner, preferably with the use of technology by utilizing the services of business Facilitators.

2. Eligible entities:

The following individuals may be engaged as Business Facilitator:

- Retired Bank employees,
- Ex-servicemen,
- Other retired officials like Post Masters/ Teachers/ Government/PSU employees with good track record of working in rural areas,
- Insurance Agents,
- Students having contract capacity.
- Individuals kirana / medical/fair price shop owners
- Individual Public Call Office (PCO) Operators
- Agents of Small Savings Schemes of Government of India / Insurance Company
- Individuals who own petrol pumps
- Authorised functionaries of well run Self Help Groups (SHGs) linked to Banks

The following entities i.e. companies/ organizations may be enrolled to act as Business Facilitators:

- Community Based Organizations (CBOs),
- Cooperative Societies Organisations (CSOs),
- NGOs,
- MFIs,
- Self Help Groups,
- Farmers Clubs,
- Co-operatives like MACS,
- Sugar mills/ other agro-processing units dealing with our bank,
- IT enabled rural outlets of corporate entities,
- Post Offices,
- well functioning Panchayats,
- Village Knowledge Centres,
- Agri Clinics/Agri Business Centres,
- Krishi Vigyan Kendras,
- KVIC/KVIB units,
- OBC Rural Development Trust.

3. Scope of Activities:

- Creating awareness about savings and other products of the bank.
- Counseling on thrift & savings.
- Collection of information about identity, address and other profile of prospective customers of the Bank towards fulfillment of KYC requirements. **However, ensuring compliance of KYC norms shall rest with the bank.**
- Helping in opening of No-frills accounts and other deposit accounts.
- Popularizing bank's credit products suitable for local people.
- Identification of prospective borrowers,
- Collection of information about identity, address and profile of prospective customers desirous of availing loan facilities from the Bank for KYC norms. **However, ensuring compliance of KYC norms shall rest with the bank.**
- Collection and preliminary processing of loan applications including verification of primary information/data,
- Processing and submission of applications to the banks,
- Promotion and nurturing Self Help Groups / Joint Liability Groups.
- Helping bank in organizing special credit camps.
- Follow-up for recovery.
- Undertaking debt counseling services in coordination with Govt. Departments/Agencies.
- Assistance in credit linkage and hand-holding post conducting of Training Programmes by OBC RD Trust.
- Sale of micro insurance/mutual fund products/pension products/other third party products.
- Conducting survey assigned by the Bank from time to time for different purposes e.g. household survey for financial inclusion, assessing credit needs and village credit planning.
- Development activities for village adoption.
- Any other non-financial services approved by the bank.

B) Business Correspondent (BC) Model

1. Objective

The objective of this scheme is also to increase the bank's outreach in a cost effective manner with / without use of technology. Along with the services offered by the Business Facilitator, the Business Correspondent shall also offer financial services.

2. Eligible entities:

The following individuals may be engaged as Business Correspondent:

- Retired Bank employees,
- Ex-servicemen,
- Other retired officials like Post Masters/ Teachers/ Government/PSU employees with good track record of working in rural areas,

- Insurance Agents,
- Students having contract capacity.
- Individuals kirana / medical/fair price shop owners
- Individual Public Call Office (PCO) Operators
- Agents of Small Savings Schemes of Government of India / Insurance Company
- Individuals who own petrol pumps
- Authorised functionaries of well run Self Help Groups (SHGs) linked to Banks

The following entities i.e. companies/ organizations may be enrolled to act as Business Correspondents:

- NGOs/MFIs set up under Societies/Trust Acts.
- Societies registered under Mutually Aided Co-operative Societies Acts or Co-operative Societies Acts of States.
- Companies registered under Section 25 of the Companies Act.
- Post Offices.
- Agro Processing Units like Sugar mills/ Rice mills/ Cotton ginning mills/ Dal mills etc dealing with our Bank capable of handling correspondents' functions.
- Farmer Clubs.
- OBC Rural Development Trust and its Centres.

3. Scope of Activities:

- All activities/services undertaken by Business Facilitator shall be eligible for taking up by the Business Correspondent.
- In addition to above, the Business Correspondent shall undertake the following activities :
 - i) Disbursal of small value credit (up to Rs. 25,000/- per borrower),
 - ii) Recovery of principal/collection of interest (up to Rs.25,000/- per borrower),
 - iii) Collection of small value deposits (up to Rs. 10,000/- per customer),
- Sale of micro insurance mutual fund products pension products/any other financial services approved by the bank
- Receipt and delivery of small value remittances/other payment instruments (up to Rs.5,000/- per remittance/instrument).

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Nearest branch of the Bank can be contacted for further details.