

Pradhan Mantri Jan Dhan Yojna (PMJDY) - FAQ

Who is eligible to open account in PM Jan Dhan Yojna?

Every citizen of India, who does not have saving account with any bank, is eligible to open account under PM Jan Dhan Yojna.

I have already opened Saving Account? Will I get Rs 1 lakh accidental Insurance benefit or I shall have to open a new account?

Accidental insurance of Rs 1 lakh is integral part of RuPay Classic debit Card and RuPay Kisan Credit Card. If a customer has already opened account, he need not to open another account, he may be issued RuPay Card to avail the facility of accidental insurance.

If a customer is already having Visa Card, can additional RuPay Card be issued to same customer to provide accidental insurance coverage?

In order to issue RuPay Card, earlier issued VISA card should be surrendered first.

What is KYC norms for opening of saving account under PMJDY?

Documentary requirement for KYC compliance in accounts opened under PMJDY is same as per extant guidelines of RBI/ Bank for saving accounts opened under Financial Inclusion.

RBI has clarified the simplified KYC measures in its press release dated 26.08.2014. according to RBI Single document is enough for proof of identity and proof of address if the Officially Valid Document (OVD) has both identity and address details.

What are Officially Valid Document (OVD) for KYC purpose

OVD includes Passport, Driving License, Voter ID Card, PAN Card, Aadhaar letter issued by UIDAI and JOB Card issued by NREGA signed by state Govt. official.

If proof of present address is not available, what is to be done?

A major challenge in case of migrant worker etc comes if the current address is different from the address mentioned on the proof of address submitted by the customer. In such case a simple declaration by her/ him about her/ his current address would be sufficient.

If the person does not have any of the Officially Valid Document (OVD), what is to be done?

In case of such customers, Small Account can be opened on the basis of self attested photograph and putting her/ his signature or thumb print in the presence of an official of the bank. Small Accounts have limitation regarding the aggregate credit (not more than Rs 1 lakh in a year), aggregate withdrawal (not more than Rs 10,000 in a month and balance in the account (not more than Rs 50,000 at any point of time). These small accounts would be valid for 12 months. Thereafter, such accounts would be allowed to continue for a further period of 12 more months, if the account holder provides a document showing that she/ he has applied for any of the officially valid document, within 12 months of opening of the small account.

How to avail the Overdraft of Rs 5000/- ?

Overdraft (OD) of Rs 5000/- per household can be sanctioned by the branch head in the saving account of leading lady of the household after satisfactory operation of 6-12 months. Only one OD account per household should be sanctioned. In order to mark the account of leading lady per household it is very important to complete the household survey and capture survey details in the IRPS.

Where customers can avail the banking facility?

Banking facility can be availed by our customer through any of the following channels:

- Branch – For this purpose, branch has to scan the signature/ thumb impression of the customer along

with photograph and upload in CBS through SignCap menu.

- Bank Mitra (Business Correspondent –BC Agent) – for this purpose fingerprints of the customer has to be captured by the BC Agent. Accounts opened under schemes other than SB700 have to be converted into SB700.
- ATM – through RuPay Card
- Mobile Banking – using mobile banking application of our bank or USSD (refer other issue on this topic)

What is difference between schemes SB700 and SB701 of our bank?

Both SB700 and SB701 schemes are meant for Basic Saving Bank Deposit Account and internal features of these accounts are same with only difference of finger print capturing. Accounts, where fingerprints are not captured in the system, are to be opened in SB701 whereas accounts where fingerprints are captured by the BC Agents are to be opened in SB700 schemes.

Those accounts, which are opened by branches in schemes other than SB700, finger print can be captured by BC agent after transferring these accounts in SB700. Request of conversion should be submitted to Zonal Office which will inturn recommend it to FI Dept, HO.