

# JAN DHAN YOJANA

June 5, 2020

**Ministry:** Ministry of Finance

**Objective:** providing the banking facilities and having a bank account for each financially excluded household

**Details:**

▪ **3 Pillars:**

- Universal access to banking facilities
- Financial Literacy Programme
- Bank account with additional benefits
- Provides Basic Banking Accounts with overdraft facility of Rs.5000 after six months and RuPay Debit card
- Account holders is entitled to Rs. 1 lakh **accidental death cover** and Rs. 30,000 life insurance cover
- All Indian citizens can now avail of a bank account despite the lack of KYC documentation.
- No minimum balance required in account
- Beneficiaries of Government Schemes would get Direct Benefit Transfer in these accounts
- RuPay Debit Card must be used at least once in 45 days
- Overdraft facility up to Rs.5000/- is available in only one account per household, preferably lady of the household