

Pradhan Mantri Jan Dhan Yojana

September 21, 2020

Pradhan Mantri Jan-Dhan Yojana (PMJDY) is **National Mission for Financial Inclusion** to ensure **access to financial services**, namely, basic savings & deposit accounts, remittance, credit, insurance, pension in an affordable manner.

Features of PMJDY

- A **basic savings bank deposit (BSBD) account** can be opened in any bank branch or **Business Correspondent (Bank Mitra) outlet**, by persons not having any other account.
- There is **no requirement to maintain any minimum balance** in PMJDY accounts.
- **Interest is earned** on the deposit in PMJDY accounts.
- **Rupay Debit card** is provided to PMJDY account holders.
- **Accident Insurance Cover** of Rs.1 lakh (enhanced to Rs. 2 lakh to new PMJDY accounts opened after 28.8.2018) is available with RuPay card issued to the PMJDY account holders.
- **Life Insurance Cover** of Rs. 30,000 to eligible PMJDY account holders who opened their account for the first time between 15.8.2014 to 31.1.2015 is available.
- An **overdraft (OD) facility** up to Rs. 10,000 to eligible account holders is available.
- PMJDY accounts are eligible for

- . Direct Benefit Transfer (DBT)
- . Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)
- . Pradhan Mantri Suraksha Bima Yojana (PMSBY)
- . Atal Pension Yojana (APY)

. Micro Units Development & Refinance Agency Bank (MUDRA) scheme.

[PMJJBY, PMSBY, APY are social security schemes].