

Frequently Asked Questions on Pradhan Mantri Jan Dhan Yojana (PMJDY)

Table of Contents

Q. What is Pradhan Mantri Jan-Dhan Yojana (PMJDY)?	3
Q. What are the benefits available under PMJDY?	3
Q. Where PMJDY accounts could be opened?	3
Q. What is Basic Savings Bank Deposit Account (BSBDA)?	3
Q. Can multiple accounts be opened under PMJDY?	3
Q. Are PMJDY accounts same as BSBD account?	4
Q. What documents do I require to open an account under Pradhan Mantri Jan-Dhan Yojana (PMJDY)?	4
Q. What are the limitations on Small Account?	4
Q. Is there a limitation/restriction on DBT transfer in ‘Small Account’ under PMJDY on the basis of account reaching maximum credit limit or amount transferred exceeding limit set on account by bank credit per transaction?	4
Q. How can I convert a Small Account into regular BSBD account under PMJDY?	4
Q. Can I open a Joint account under Pradhan Mantri Jan Dhan Yojana?	4
Q. Can I avail subsidies/Direct Benefit transfer (DBT) under various schemes of the Government through my PMJDY account?	4
Q. Whether I can avail Cheque Book service in my PMJDY account?	4
Q. How can I link my Mobile Number with my Bank Account?	5
Q. What is RuPay Debit Card?	5
Q. What is PIN for RuPay debit Card?	5
Q. How can I keep my RuPay Card safe?	5
Q. What are the eligibility criteria to avail Accident Insurance cover inbuilt with RuPay Card to PMJDY account holders?	5
Q. What is the period of submission of claim documents?	5
Q. Does the accident insurance policy cover natural death, suicide or death due to some illness/ disease/ pregnancy?	6
Q. What is the claim settlement period in RuPay Card Insurance Policy for PMJDY account holder?	6
Q. In case of problem faced by PMJDY account holders whom can they contact?	6

Q. What is Pradhan Mantri Jan-Dhan Yojana (PMJDY)?

Ans. Pradhan Mantri Jan Dhan Yojana (PMJDY) is the National Mission for Financial Inclusion (NRFI) launched by Government of India on August, 2014 to provide universal banking services for every unbanked adult.

Q. What are the benefits available under PMJDY?

Ans. Under PMJDY, following benefits are available:

- One basic savings bank account is opened for unbanked person.
- There is no need to maintain any minimum balance in PMJDY accounts. Thus, PMJDY accounts can be opened with zero balance.
- Interest is earned on deposited amount in PMJDY accounts.
- RuPay Debit card is provided to PMJDY account holder
- 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.

Q. Where PMJDY accounts could be opened?

Ans. PMJDY accounts could be opened in any bank branch or business correspondent's kiosks.

Q. What is Basic Savings Bank Deposit Account (BSBDA)?

Ans. PMJDY accounts are BSBDA in nature with few additional facilities. The Basic Savings Bank Deposit (BSBD) Account is a savings account which offer the following minimum facilities, free of charge, without requirement of maintaining minimum balance to the holders of such accounts:

- i. Deposit of cash
- ii. Receipt/ credit of money through any electronic channel or by means of deposit /collection of cheques drawn by Central/State Government agencies and departments
- iii. No limit on number and value of deposits that can be made in a month
- iv. Minimum of four withdrawals in a month, including ATM withdrawals
- v. ATM Card or ATM-cum-Debit Card

In addition, for BSBD accounts banks are free to provide additional value added services, including issue of cheque book, as opted by customers beyond the above mentioned minimum facilities, which may/may not be priced subject to disclosure. Opening of such additional services does not require stipulation of maintenance of minimum balance in such accounts.

Q. Can multiple accounts be opened under PMJDY?

Ans. As per RBI Guidelines:

- (i) BSBD account holders are not be eligible for opening any other savings bank deposit account in that bank. If the customer has any other existing savings bank deposit account in that bank, he/she is required to close it within 30 days from the date of opening a BSBD account.
- (ii) Before opening a BSBD account, a bank should take a declaration from the customer that he/she is not having a BSBD account in any other bank.

Q. Are PMJDY accounts same as BSBD account?

Ans. PMJDY accounts are BSBD accounts in nature with additional facility of RuPay Debit card with accident insurance coverage and over draft facility.

Q. What documents do I require to open an account under Pradhan Mantri Jan-Dhan Yojana (PMJDY)?

Ans. To open a PMJDY account, an individual is required to submit the requisite KYC documents to the bank branch/ Business correspondent. \

Q. If there is no KYC documents can PMJDY account be opened?

Ans. Yes, Small Account can be opened.

Q. What are the limitations on Small Account?

Ans. Small Accounts have following limitations:

- aggregate of all credits in small accounts cannot exceed Rs. 1 Lakh in a financial year:
- aggregate of all withdrawals and transfers in small account cannot exceed Rs. 10,000/- in a month
- balance in the small account at any point of time cannot exceed Rs.50,000

Q. Is there a limitation/restriction on DBT transfer in 'Small Account' under PMJDY on the basis of account reaching maximum credit limit or amount transferred exceeding limit set on account by bank credit per transaction?

Ans. The limit on balances is not considered while making deposit through government grants, welfare benefits and payment against procurements.

Q. How can I convert a Small Account into regular BSBD account under PMJDY?

Ans. If a customer wants to convert his/her Small Account into regular BSBD account under PMJDY, he /she has to request his/her bank along with submission of the required Know Your Customer (KYC) documents.

Q. Can I open a Joint account under Pradhan Mantri Jan Dhan Yojana?

Ans. Yes, joint account can be opened.

Q. Can I avail subsidies/Direct Benefit transfer (DBT) under various schemes of the Government through my PMJDY account?

Ans. Yes.

Q. Whether I can avail Cheque Book service in my PMJDY account?

Ans. Cheque book facility is not a mandatory free service for PMJDY account holder. However, banks are free to provide additional value-added services, including issue of cheque book on PMJDY accounts, which may/may not be priced. However, banks cannot stipulate the customers to maintain minimum balance in PMJDY accounts for providing cheque books.

Q. How can I link my Mobile Number with my Bank Account?

Ans. Mobile Number of an account holder is entered in customer's account by the Bank on the basis of request/ information by customer.

Q. What is RuPay Debit Card?

Ans. RuPay Debit Card is an indigenous domestic debit card introduced by National Payment Corporation of India (NPCI). This card is accepted and used at ATMs, Micro ATMs, PoS, MPoS machines, online transactions, etc.

Q. What is PIN for RuPay debit Card?

Ans. Personal Identification Number (PIN) is a confidential number for use of RuPay debit Card at the time of withdrawal of money from ATMs and also at the time of making payment at Point of Sale (PoS) machines or online platform. PIN is confidential and not to be shared with anybody.

Q. How can I keep my RuPay Card safe?

Ans. Beneficiary of RuPay Card is required to ensure the following:

- i. The card must be kept in safe custody.
- ii. The PIN of RuPay Card which is separately mailed / handed over to the customer by the bank while issuing the card, should not be shared with anybody.
- iii. Banks never require the customers to share the PIN with anyone including bank official/bank mitra, not even on telephone.
- iv. Customers should change the PIN at regular intervals.
- v. PIN should never be written on the Card.

Q. What are the eligibility criteria to avail Accident Insurance cover inbuilt with RuPay Card to PMJDY account holders?

Ans. As per NPCI's RuPay Insurance Programme 2019-20, PMJDY account holders having RuPay Card , performing minimum one successful transaction (financial or non-financial) by any payment instrument of any bank, like branch/ ATM/ Micro ATM/ PoS/ e-com/ Bank Mitra , within 90 days prior to date of accident including accident date, are eligible. The Age criteria for claiming insurance for RuPay PMJDY cards is 5 years and above.

Q. What is the period of submission of claim documents?

Ans. All supporting documents relating to the claim must be submitted within 60 days from the date of claim intimation.

Q. How can I make a claim under the RuPay Card accident Insurance?

Ans. Claim is to be submitted by filling in the claim form along with claim documents to the bank branch where the RuPay cardholder is having his / her account.

Q. Does the accident insurance policy cover natural death, suicide or death due to some illness/ disease/ pregnancy?

Ans. No, accident insurance policy covers death occurring only due to accidental injuries which are non- intentional or not self – inflicted.

Q. What is the claim settlement period in RuPay Card Insurance Policy for PMJDY account holder?

Ans. The claim is required to be settled in 10 working days from the date of receiving the complete documents set and assessment of entitlement by the Insurance Company.

Q. In case of problem faced by PMJDY account holders whom can they contact?

Ans. In case of queries related to PMJDY account, one can contact the following:

(i) Bank wise grievance related contact detail are available at

https://pmjdy.gov.in/PMJDYGrievance/SecurePages/User_Login.aspx

(ii) One can lodge complaints related to PMJDY at the following website:

https://pmjdy.gov.in/PMJDYGrievance/user_feedback.aspx
