



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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RBI seeks Public Comments on Criteria for Institutions seeking Financial Assistance from Depositor Education Fund

The Reserve Bank of India has today placed on its website [draft criteria](#) for registering institutions, organisations and associations for grant of financial assistance from the Depositor Education and Awareness Fund (Fund) under the Depositor Education and Awareness Fund Scheme, 2014 (Scheme). Members of public, banks, academia, industry and other stakeholders may send their comments on the criteria to Chief General Manager, Reserve Bank of India, Department of Banking Operations and Development, Central Office, 12th floor, Central Office Building, Shahid Bhagat Singh Marg, Mumbai-400001 or [email](#) them by November 28, 2014.

Background

Pursuant to the enactment of the Banking Laws (Amendment) Act, 2012, Section 26A has been inserted in the Banking Regulation Act, 1949 empowering the Reserve Bank of India to establish the Depositor Education and Awareness Fund and accordingly '[Depositor Education and Awareness Fund Scheme, 2014](#)' was finalised.

Paragraph 8(i) of the Scheme requires a Committee to be formed to administer and manage the Fund in accordance with the Scheme. Paragraph 11(i) of the Scheme states that for promotion of depositors' interests, the Committee may register/recognise from time to time various institutions, organisations or associations, engaged in activities relating to depositor awareness and education, including those proposing to conduct programmes for depositors of banks, organising seminars and symposia for depositors and undertaking projects and research activities relating to these areas. Further, Paragraph 11(iii) of the Scheme states that the Committee shall determine and lay down the criteria for grant of financial assistance to institutions, organisations and associations. Accordingly, the criteria for registering institutions, organisations and associations for grant of financial assistance from the Fund have been devised and are being published for public comments.

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Alpana Killawala
Principal Chief General Manager