


भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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उप गवर्नर

Deputy Governor

D.O. FIDD.CO.FID.No. /12.01.011/2015-16

March 17, 2016

The Chairman/CMDs/CEOs
Domestic Scheduled Commercial Banks

Dear Shri/Madam,

Preparation of Financial Inclusion Plan (FIP) - 2016-19

As you may be aware, the Reserve Bank had embarked on a mission to provide banking services in all the unbanked areas of our country. In this regard banks were advised to draw up Board approved three year Financial Inclusion Plans (FIPs) in two phases for the periods April 2010-March 2013 and April 2013- March 2016. Hon'ble Prime Minister had in his address to the banking fraternity, on the occasion of RBI's 80th Anniversary celebrations, urged RBI to take the lead in encouraging financial institutions to set medium-to-long term targets for sustainable financial inclusion. As the second phase of the FIPs of banks is coming to an end on March 31, 2016, it is imperative that measures be taken to sustain the momentum of achieving the financial inclusion objectives by setting FIP targets for the next three years.

2. It is pertinent to mention that banks have already created a huge financial ecosystem across the country during the two phases of the FIP. I compliment you for the efforts put in by your bank in this direction, especially in the last one and half years post the launch of the Pradhan Mantri Jan Dhan Yojana (PMJDY).

3. As a next step in this journey, I request you to initiate the process of preparation of FIP for the next three-year period i.e. April 2016 to March 2019 duly approved by the Board of Directors (BODs). Needless to mention that the scope of the business targets under the FIPs should cover a wide range of products and services commensurate with your priority sector lending targets.

4. You would appreciate that it is essential to capture further granular data to measure and monitor the progress made by banks under FIPs. Accordingly, we have now revised the FIP template by incorporating additional parameters which will help in better monitoring the progress under FIPs.

5. I request you to bestow your personal attention in strengthening the mechanism of monitoring of the progress made under FIPs so that issues hampering the progress

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हिंदी आसान है, इसका प्रयोग बढ़ाइए

can be tackled effectively.

6. Kindly forward to us the Board approved FIP targets for the period April 2016 to March 2019 in the enclosed format by April 15, 2016.

7. Please acknowledge receipt.

With regards,

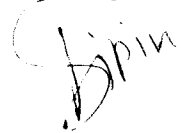
Yours sincerely

Sd/-

(S.S. Mundra)
Deputy Governor
Encl: As above

Endt. FIDD.FID.No. (4929/12.01.011/2015-16 of date: 12/06/2016)

Copy forwarded for information and necessary action to The Regional Director/Officer-in-Charge, Reserve Bank of India, Financial inclusion and Development Department, All Regional Offices of RBI with a request to put in place an appropriate mechanism for monitoring the progress under the FIPs.


(Bipin Nair)
Assistant General Manager