



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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D.O. FIDD.CO.FID. No.1742 /12.01.025/2019-20

February 20, 2020

The Chairman/Managing Director & CEOs
Domestic Scheduled Commercial Banks (excluding RRBs)

Madam / Dear Sir,

National Strategy for Financial Inclusion (NSFI): 2019-24 and Monitoring Progress of Financial Inclusion (MPFI)

The National Strategy for Financial Inclusion (NSFI: 2019-2024), approved by the Financial Stability and Development Council (FSDC), was launched by Shri M K Jain, Deputy Governor, RBI at the High-Level Meeting on Financial Inclusion, convened at Agartala on January 10, 2020. The Strategy sets forth the vision and key objectives of Financial Inclusion policies in India to help expand and sustain the financial inclusion process at the National Level through a broad convergence of action involving all the stakeholders in the financial sector (copy enclosed).

2. You would appreciate that periodic evaluation of financial inclusion policies through monitoring of financial inclusion parameters provides policy makers and stakeholders with necessary insights to understand the achievements made and to address issues and challenges through a coordinated approach. With a view to assess the progress made in the financial inclusion sphere, since 2010, banks have been submitting progress made in the Board approved target-based Financial Inclusion Plans (FIP) monthly to RBI, which focused more on the aspect of access than usage and quality.

वित्तीय समावेशन और विकास विभाग, केन्द्रीय कार्यालय, 10 वीं मंजिल, केन्द्रीय कार्यालय भवन, शहीद भगतसिंह मार्ग, पोस्ट बॉक्स सं. 10014, मुंबई -400001
Financial Inclusion & Development Dept., Central Office, 10th Floor, Central Office Building, Shahid Bhagat Singh Marg, P.B.No.10014, Mumbai-1
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हिंदी आसान है, इसका प्रयोग बढ़ाइए।

"चेतावनी: रिज़र्व बैंक आपको डाक, एसएमएस या फोन कॉल के जरिए किसी की भी व्यक्तिगत जानकारी जैसे बैंक के खाते का ब्यौरा, पासवर्ड आदि नहीं मांगी जाती है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी तरीके से जवाब मत दीजिए।"

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3. With significant developments made in the financial inclusion sphere, proliferation of digital modes and to align policies with the vision emulated in the National Strategy of Financial Inclusion (NSFI), a need was felt to revise the existing template by incorporating additional parameters with granular data to measure and monitor the progress made by banks.
4. Accordingly, the process of FIP is set to graduate from self-set target-based approach to monitoring the progress of Financial Inclusion synchronizing with the five-year timeline of NSFI and is being rechristened as "Monitoring Progress of Financial Inclusion (MPFI)" (copy enclosed).
5. Under MPFI, banks shall upload the data directly on the ADEPT portal within 15 days from the end of the quarter. The portal is made available to banks for test upload of data for the quarter ended December 2019 and banks shall ensure upload of complete data for quarter ended March 2020 by May 15, 2020. The details on the process to be followed by the banks will be shared separately.
6. We request you to bestow your personal attention in strengthening the mechanism of monitoring of the progress made under MPFI so that issues hampering the progress can be tackled effectively. Banks are advised to place the status of progress on Financial Inclusion (FI) before their respective Boards.
7. Please acknowledge receipt.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Gautam Prasad Borah', written over a horizontal line.

(Gautam Prasad Borah)

Chief General Manager-in-Charge

Encl: As above