Q1. What is Pradhan Mantri Jan-Dhan Yojana?

ANS : Pradhan Mantri Jan-Dhan Yojana (PMJDY) is a National Mission on Financial Inclusion. The plan envisages universal access to banking facilities with at least one basic banking account for 'every adult', financial literacy, access to credit, insurance and pension facility. Under the scheme, a basic savings bank deposit (BSBD) account can be opened with benefits of no minimum balance requirement, free Rupay debit card with embedded free personal accidental insurance upto Rs. 2 lakh, overdraft facility upto Rs. 10,000, subject to terms & condition and eligibility for DBT, Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), Pradhan Mantri Suraksha Bima Yojana (PMSBY), Atal Pension Yojana (APY).

Q2. Under this Scheme, where can I open an account?

ANS : Account can be opened in any Bank Branch or BC Outlets.

Q3 Maximum Number of Accounts

ANS : The holder of a BSBD account shall not be eligible to open another BSBD account in the same bank or any other bank. Accordingly, before opening a new BSBD account or converting an existing savings bank account to a BSBD account, the customer shall submit a declaration that he / she does not have a BSBD account in any bank.

Q4. What is RuPay Debit Card?

ANS : Rupay Debit Card is a domestic debit card introduced by National Payment Corporation of India (NPCI). This card is accepted at all ATMs and PoS machines (for making cashless payment for purchases) in the country.

Q5 Whether any premium is charged to the account holders for Accidental Insurance associated with Rupay card?

ANS : No premium is charged to the beneficiary.

Q6.What are the direct / special benefits attached to PMJDY?

ANS : Special benefits attached to the scheme are:

- Free Rupay debit card with embedded free personal accidental insurance upto Rs. 2 lakh.
- No minimum balance required.
- Easy Transfer of money across India
- Beneficiaries of Government Schemes will get Direct Benefit Transfer in these accounts.
- After satisfactory operation of the account for 6 months, an overdraft facility will be permitted, subject to eligibility criteria.
- Access to Pension, insurance products.

Q7. Can a person open multiple Basic Savings Bank Deposit Accounts (BSBD)?

Ans .No, the holders of the BSBD Account cannot open any other Savings Bank Deposit Account in the same bank. If a customer has any existing Savings Bank Deposit Account, then they are required to close it within 30 days from the date of opening a BSBD Account. An existing Savings Bank account can be converted to a BSBD account at the request of the Customer.