

Bihar Inclusive Finance Bulletin

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PSIG PROGRAMME UPDATES

Ninth Meeting of the state Financial Inclusion Forum



With a view to promote effective coordination and synergy among various stakeholders for accelerating the process of financial inclusion in the state, the 9th meeting of State Financial Inclusion Forum (SFIF) was organized on 3rd February, 2016 at Hotel Chanakya, Patna. The theme of the meeting was “Role of Financial Literacy in Financial Inclusion of the poor- its strategies, initiatives, challenges and way forward”. Apart from SFIF members, DFID and PSIG-SIDBI team, the meeting was attended by representatives of different commercial banks, RRBs, Government Department, BC companies, and Technical Service Providers among others. The objective of the meeting was to share the key findings of Dipstick Study on Financial Literacy Centre Conducted by ACCESS ASSIST across four PSIG states and to discuss the revised guideline for FLCs released by RBI on 14th January, 2016 and to seek suggestions for improving effectiveness of FLCs for enabling client awareness. The major point of discussion included; visioning FLCs as a centre for business development of banks; emphasizing financial support from apex institutions to help sustain centre, utilize BCA as sub counselor,

need of conducting household survey to analyze need of financial demand to a particular context, reporting of financial literacy camps to be closely monitored by the government etc. Suggestions included standardization of infrastructure, human resource and performance monitoring, block level disaggregation of FL centre, explore involvement of other stakeholders such as Postal Department and National Savings Institute (NSI) etc.

Roundtable on MUDRA Yojana

A roundtable on MUDRA Yojana: Status, Opportunities and challenges was organized on 4th March 2016 at Hotel Chanakya, Patna which was attended by 39 participants from Public Sector Banks, RRBs, NABARD, state government, Microfinance Institutions etc. The lead presentation on MUDRA was delivered by Mr. P.S.N. Murthy from MUDRA headquarters based at Mumbai. Major points covered during presentation included; Genesis of MUDRA and MUDRA architecture, progress made under the scheme, schemes available for funding, interest rate applicable for funding institutions, details on MUDRA card, progress so far on MUDRA Loan Charter, facts about MUDRA Credit Guarantee scheme etc. Major points



Inside the Issue

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of discussion included, creation of demand based MUDRA credit, need of financial literacy before and after launch of the product, assigning a part of MUDRA credit for consumption purpose, need for the creation of infrastructure by government in order to extend MUDRA scheme, proper and timely information dissemination by the government, direct lending to MFIs, stamp duty relaxation by state government, etc.. The participants took active participation in the session by putting across a number of interesting queries. Major questions/discussions were effectively clarified by SIDBI and MUDRA.

District Level APY Sensitization Programme

With support from Centum Learning Institute, Sensitization workshops on Atal Pension Yojana were organized at Gaya (at Hotel Vishnu Vihar) and Begusarai (at Bihar Gramin Bank Head Office) on 19th January and 4th February, 2016 respectively. A total of 80 representatives from different banks, LDMs, DDM NABARD, FL Counselors, Government representatives, Director RSETI, BCNMs have attended the programme. The programme covered presentation on Atal Pension Yojana followed by discussions by the participants. Centum



Learning conducted an interactive sessions on both sensitization programme giving insights on various features of APY. The participants took active part in the session by putting across a number of queries which were clarified by the Centum and ACCESS-ASSIST representatives. The major recommendation included periodic capacity building of bankers and BCAs, PFRDA support in implementation of APY, option of APY to be incorporated in online banking.

Other updates from Bihar

1. Implementation of PSIG capacity building grant support to partner NBFC-MFIs and Regional Rural Banks.
2. PSIG debt fund support sanctioned and disbursed to Jagaran Microfin Private Ltd, an NBFC-MFI, for on-lending in underserved districts of Bihar.
3. PSIG soft loan assistance sanctioned and disbursed to Saija Finance Pvt. Ltd, an NBFC-MFI, for expansion in Bihar and Uttar Pradesh.
4. PSIG Financial assistance sanctioned to one Arohan financial Services Pvt. Ltd., an NBFC-MFI, for undertaking technological up-gradations and system related innovations.
5. PSIG is considering to support 2 SHG Promoting institutions and one corporate BC company for improving access to finance in Bihar and other focused states.



UPDATES FROM OTHER PSIG STATES

Madhya Pradesh

- 4th SFIF meeting: Fourth meeting of SFIF was held on 19th February, 2016. The key theme of meeting was “PMJDY- Progress till date, challenges and way forward. The meeting was attended by representatives from various PSU Banks, RRBs, Cooperative Banks, RBI, NABARD, SLBC, MFIs and SFIF members.
- District level APY Sensitization Programme in Datia- An orientation programme on Atal Pension Yojana has been organized on 5th February, 2016 in association with PFRDA and Centum Learning. Participants from Banks (PSU/ RRBs/Cooperative Banks, Private Banks), MFIs, and government departments attended the programme.

Uttar Pradesh

- APY orientation programme: Orientation programme on APY were organized; one as state level orientation programme in Lucknow and two district level in Rae Bareilly & Rampur on 19th, 22nd& 28th January respectively.
- 6th SFIF meeting: Sixth meeting of SFIF was organized on 2nd February, 2016 at BIRD, Lucknow. The key theme of the meeting was MUDRA: Status, opportunities and challenges.
- Exposure visit for FLC Counselors: Organised two day exposure visit for FLC Counselor on 11th& 12th Feb 2016 in Mathura with participation from RBI, NABARD, BIRD, LDM Mathura and 11 FLC counselors. The two day visit also had a session with BIRD on revised RBI guidelines on FLC.

Odisha

- An orientation programme on MFI appraisal process was conducted for bankers on 27th January, 2016 at SITI, Bhubaneswar.
- Field visit of bankers to operational area of SMCS to understand the operational modalities and have interactions with SHG members, branch staff and senior management at HO.
- Two APY orientation programme at district level and another at state level were organized at Baripada and Bhubaneswar on 8th and 10th February, 2016 respectively.
- The 9th SFIF meeting was organized on 2nd March, 2016 on key theme of MUDRA. Along with SFIF members, 25 bankers, MFIs, BCs and representatives of government departments were present.
- The 2nd state level Lenders' Forum meeting was organized on 2nd March, 2016. Representatives from MFIN & High Mark, bankers and MFI representatives attended the programme.

RECENT DEVELOPMENTS IN THE FINANCIAL INCLUSION SPACE

Bihar Government Relaxes Stamp Duty Charges

Government of Bihar under notification dated 14/03/2016 fixes Rs. 200 as stamp duty payable on agreement deeds to be executed for obtaining loans/financial services up to Rs. 50, 000 for non-agricultural purposes.

Rupay Market Share Leaps to 38%

Rupay card, launched in 2012, has significantly increased its market share to 38 percent of the total 645 million debit cards in the country as on January, 2016 which is helped by government's financial inclusion scheme PMJDY. The study was conducted by JP Financial in association with NPCI. However, study found that in terms of number of transactions, Rupay card market share was only 20.4% of ATM transactions and 4.1 percent of point of sales transactions.

Ujjivan Financial and Equitas gets SEBI Clearance from IPO

Microfinance lender Ujjivan Financial Services and Equitas Holdings Limited who too have received in-principal approval to set up small finance bank has received capital markets regulator SEBI's approval to float on initial public offering.

Government Amends Atal Pension Yojana

The government amended the Atal Pension Yojana (APY) in order to give an option to the spouse for continuing to contribute for the balance period on premature death of subscriber.

RBI Releases new Guideline on Financial Literacy

RBI has circulated a new guideline on 14th January, 2016 on FLCs. According to the new guideline, FLCs and rural branches could adopt a tailored approach for different

target including farmers, micro and small entrepreneurs, SHGs among others. The guideline also suggested an adequate synchronization at the ground between the different stakeholders like Lead District Officer (LDO) of RBI, district and local administration, block level officials, NGOs, people representatives etc. RBI also advises special camps for the newly included people in the financial system including PMJDY account holders.

Credit Guarantee Fund from MUDRA Scheme gets Cabinet Approval

The Union Cabinet gave its approval for creation of a credit guarantee fund for the Government flagship MUDRA scheme. The credit guarantee fund with a corpus of Rs. 3, 000 crore is aimed at protecting banks' against possible default and encouraging them to lend more to the segment without fearing defaults.

STATE FI STATUS AT A GLANCE: WHAT NUMBERS SPEAK?

Key Indicators

ACP plan achievement till Dec'15 has been to the tune of 69.26% of the annual targets as compared to achievement of 69.81% target up to the Dec'14 quarter. Up to the quarter ending December'2015, the banks in the State have extended credit to the tune of Rs. 29,078 Cr under Agriculture segment as compared to Rs. 25,546 Cr provided during the same period last year, thus registering a growth of 14%. Up to December'15, banks have opened 302 new branches.

Sl No.	Items	December, 2014	December, 2015	%age increase
1	Deposits	201083.695	226259.30	12.52%
2	Advances	72560.31	87766.27	20.95 %
3	CD Ratio	42.14%	44.24%	2.10%
4	Share of Priority sector Advances (PSA)	69.62%	69.00%	(.62%)
5	Share of MSE Adv. in PSA	23.65%	32.85%	9.2%
6	Share of Adv. to women disbursement	6.47%	8.87%	2.40%
7	Total number of branches	6169	6596	6.92%
A	Rural	3585	3666	2.25%
B	Semi Urban	1427	1660	16.32%
C	Urban	1157	1270	9.76%

Source: SLBC 55th Meeting

Finance to Self-Help Groups and JLGs

Banks have opened savings bank account of 81, 815 SHGs and have credit linked to 38, 475 SHGs up to third quarter of financial year with total bank finance of Rs. 210.76 crore. Against the yearly target of 75, 000 units, banks have sanctioned 26, 587 number of JLGs amounting to Rs. 367.29 crore up to the third quarter.

Sl. No.	Commercial Bank	RRBs	Total
Target (Credit Linkage)	63,404	36,596	1,00,000
Savings Bank (Linkage)	35,322	46,493	81,815
Credit Linkage (Sanction)	11,602	26,873	38,475
Credit Linkage (Amount in lakhs)	6,444	14,632	21,076

Source: SLBC 55th Meeting

Kisan Credit Card

Banks operating in the state have sanctioned loans to a total of 19,01,674 beneficiaries (New- 5,82,925 & Renewal – 13,18,749) under KCC amounting to Rs. 16426.21 crore up to third quarter of FY 2015-16. In agriculture term loan against financial target of Rs. 14651.10 crore for the year 2015-16; banks have sanctioned loans amounting to Rs. 12123.12 crore to 5,35,621 farmers.

No-Frill account and transactions done by BCA

A total of 51,63,545 no-frill accounts were opened up to third quarter of FY 15-16. Thus, a total of 3,32,87,557 no-frill accounts have been opened till 31.12.2015 cumulatively. Out of these, 2,37,66,605 (71%) accounts are operational.

Particulars	Commer- cial Bank	Private Bank	RRBs
No. of BC engaged	365	0	28
No. of BCA engaged	7,897	0	5155
No. of Accounts opened during 2015-16	33,21,059	14,351	18,28,135
Amt. (in lakhs) during 2015-16	18,126	24	12,194
No. of (Debit/Credit) transaction made in the A/C during 2015-16	7,51,59,187	0	57,44,753
Amt. of transaction (debit/credit) made in the A/C during 2015-16 (Amt. in lakhs)	7,57,750	0	92,742

Source: SLBC 55th Meeting

Financial Literacy Initiatives

6,00,601 persons participated in 12,597 camps organized by FLCs during the third quarter of FY 2015-16.

Pradhan Mantri Jan Dhan Yojana (PMJDY)

Under PMJDY, 1.97 crore accounts were opened in Bihar as on 30th March, 2016 through different channels which includes B&M branches/USB/CSP/Kiosk etc. 69% of total accounts were opened in rural areas; 22.75% were seeded with Aadhar, while zero balance accounts were reduced to 26.21%, a reduction of 7% comparing previous financial year.

Pradhan Mantri Mudra Yojana (PMMY)

PMMY, an ambitious programme of central government initiated deepening amounting 7,239 Cr. Out of total sanctioned amount, 94% were disbursed under Shishu Category amounting to Rs. 4153.98 Cr. Some of the performance indicators of banks working in the state as on 29th February, 2016 are:

Sl. No	Name of the Bank	No. of Sanctions	Total	
			Sanctioned Amt. (in crore)	Disbursement Amt. (in crore)
1	Bihar Gramin Bank	8,034	54.40	54.40
2	State Bank of India	27,263	NA	495.00
3	Central Bank of India	8,345	88.07	73.36
4	Corporation Bank	2,405	53.61	41.58
5	Oriental Bank of Commerce	441	23.88	23.75
6	Uttar Bihar Gramin Bank	1,97,263	1180.90	1165.64
7	Bank of India	10,595	171.80	128.60
8	Indian Bank	1,569	9.15	8.96

Source: Roundtable on MUDRA Yojana on 4th March, 2016

MFI UPDATES

Key Highlights: PAN India

- As on 31st December, 2015, MFIs provided microcredit to over 25.88 Cr clients- an increase of 33% over Q3 FY 14-15.
- The aggregate gross loan portfolio (GLP) of MFIs stood at Rs. 42,331 Cr; this represents a YoY growth of 84% over Q3 14-15.
- Total number of loans disbursed by MFIs grows by 48% in Q3 FY 15-16 compared with Q3 FY 14-15.
- In terms of regional disbursement per account is Rs. 17,917. The figure for Q3 FY 14-15 was Rs. 14,409
- In terms of regional distribution (for GLP), south is 35%, east at 15%, north at 25% and west at 25%

- PAR figures remained under 1% for Q3 FY 15-16.
- Insurance (Credit life) to over 2.81 crore clients with sum insured of Rs. 42,681 crore was extended through MFI network. Pension accounts were extended to over 16 lakhs clients through MFI network

Key Highlights: Bihar

- A total of 19 NBFC MFIs are working in the state. It is ranked fifth in terms of number of institutions' presence
- Bihar stood 8th in term of GLP portfolio (5%) with a total GLP accounted for 2,272 Cr. The state wise GLP growth rate for Q3 FY 15-16 to Q2 FY 15-16 is 16.45%.

- Bihar stood 8th in terms of client outreach (16.98 lakhs) an increase of 14% comparing Q2 FY 15-16. It accounted for 6% of total clientele outreach.

Progress of NBFC-MFIs in Bihar as on 31st December, 2015

Particular	Q3 FY 15-16	Q2 FY 15-16	% Increase
MFI Count	19	17	11.76%
GLP (Rs. Cr)	2,272	1,951	16.45%
Clients (Lakhs)	17	15	13.33%
Branches	569	522	9%
Employees	4,451	3,983	11.75%
Avg. Loan disbursed per account	18,135	16,856	7.59%

Source: MFIN Micrometer

EXCERPTS FROM THE FIELD: SAVE SOLUTIONS PRIVATE LIMITED

SAVE Solutions Private Limited aims to bring excluded people into banking folds by way of Ultra Small Bank/kiosk banking network by hiring local people. SAVE has partnered with banks to address the issue of financial inclusion and take the banking services to the last suite. The organization manages major of its operations from its headquarter in Gaya. Adoption of environment friendly technology, paperless banking, and solar power for running CSPs were seen as one of the critical success factor of the organization. The outreach of SAVE is as under:

Performance Indicator of SAVE Solutions as on 31st March, 2016	
Indicators	Outreach
National Outreach	22
Bihar Outreach	Almost all districts of Bihar
Partner Banks in Bihar	3 (SBI, BOI, IDFC)
Technology used	Koisk (Online)
No. of CSPs in Bihar	2462
Total A/C opened in Bihar	2561178
Number of active accounts	2330672
Average number of transactions per day	70, 000 per day
Number of services provided	29
CSP gender disaggregation	95:5
No. of staff per CSP	3
Agent's average monthly salary	3500
Average Fixed Investment per CSP (Capital Expense)	1.5 lakhs
Average On-going monthly expenses (OPEX)	13,500
Average number of clients per agent	3,000

SAVE has received industry recognition for its exemplary work in the field of financial inclusion:

- First Prize in Bihar Innovation Forum in the year 2014 as Best Innovation in Financial Inclusion.
- First Prize in Micro Finance India Awards under BCNM category for the year 2014.
- First Prize in Microfinance India Awards under BCNM category for the year 2015.
- One of the best performers for Atal Pension Yojana for the year 2015.

SAVE operates on a kiosk based model for both its banking partners State Bank of India and Bank of India in the state. A single CSP outlet is the focal point for providing financial services of neighboring areas as well; thus two or more codes are mapped to a single CSP which ensures footfall and also increases the viability of CSP because of increased customer transactions. Major Products and services offered through kiosk banking model are:

Basic Savings & Bank Deposits	Fixed deposit
Deposit (Savings) and withdrawal of money	Recurring deposit
Money Transfer	Micro Insurance (which includes PMJJBY and PMJSBY)
Remittances	Atal Pension Yojana (APY)
AEPS	Mini Account Statement
Micro ATM	IMPS Money Transfer/Fund Transfer
PoS (Micro ATMs)	Loan Deposit

Profile of a CSP:



Villagers as far as 20-25 kms away visit the CSP to carry out banking needs. This assures the increase in customer base, high transactions and thus better commission. A CSP works from 8:00 am to 8:00 pm where the peak footfall is in early morning and late evening. During this period one of the staff visits the bank and deposits/withdraws the money making the cash outflow smoother ensuring hassle free services. During harvesting season, ceremonies, marriages and festivals, the staff needs to visit bank multiple times in order to fulfill the customers' needs. The premise of CSP has been built to resemble a bank branch. The structure of the counters resembles bank counter to familiarize the customers. The infrastructure includes furniture, various sign boards and banner, electronic gadgets like laptop, printer, genset/inverter etc. The SBI/BoI logo is displayed prominently both inside and outside the CSP which helped building trust among people and increase in customer activity. Further the inauguration of the CSP by local branch manager has helped in building the trust among local villagers as well. The rapport building with local link branch too results in a good treatment in terms of resolving queries that may have come across from the branch manager.

Investment per Kiosk¹ : Capital Investments:

Investment	Amount
Furniture and fittings	50,000
Laptop & Printer	50,000
Dongle	1,500
Banner and hoardings	4,000
Finger print machine	2,000
Inverter & battery	25,000
Miscellaneous (includes accessories)	5,000
Webcam	2,000
Total	139,500

Monthly Expense:

General monthly expense	
Particulars	Amount
Rent	2,000
Electricity	500
Net connectivity	1,500
Staff payment	10,000
Transportation	2,000
Stationery	1,500
Total Cost	17,500

Break Even Point: Sustainability

If a BC Agent in a month make efforts to open 10 A/Cs, does 5 RD, 20 deposits and withdrawals, 5 numbers of money transfer and opens 5 Social Security Schemes, within a period of one year a Kiosk can become sustainable.

Selection Criteria of BC Agents

The selection of BC agents is done within a radius of 15Kms. The other eligibility criteria includes; the candidate should have passed written examination (a min. of 18 score is required); getting feedback about the candidate from opinion leaders which includes people representatives,

village leaders; submission of character certificate from local police station; the candidate should have passed at least 10th standard.

Emphasizing Training

One day training cum induction programme is arranged right after selection of CSP agents. The training includes; a) Basic function of CSP and its functioning, B) Do's and don't while running a CSP c) Importance of customer satisfaction D) How to persuade people to save money in CSP. Refresher training in the form of literature is provided to the agent. If the agent's performance at the initial stage seems not satisfactory, a 7 day on field training programme is conducted at an older Kiosk point. If the agent of that Kiosk gives No objection certificate (NOC) then only the candidate is allowed to run or work in the CSP. RSETI and service banks (majorly SBI) give training majorly on debt recovery, personality development, recovery strategy etc.

Monitoring

- **Role of District Coordinator in CSP:** A team of District Coordinators (DCs) manage all the CSPs spread across the state and the DC is responsible for identifying new regions for expansion, liaison with link branches, handling complaints and issues of CSPs, identifying new agents and most importantly, monitoring and supervising CSP activity.
- **Biker Team:** SAVE has setup a biker team, who sits at the Kiosk, oversees the activity, monitors the registers and asks for feedback from customers about services. In this way the team understand the activity and thus report lacunas that they have detected.

- **Close monitoring and administrative control:** The senior management monitors the performance of each and every DC and also of every CSP. The management is easily accessible to all field staff and this leads to the speedy resolution of problems which might have otherwise impacted an individual CSPs business. Basic details like monitoring register, uploading performance of CSP in their Mobile App and tracking sheet are some of the other methods of tracking.

Financial Literacy Initiatives

SAVE on monthly basis conducts financial literacy programmes (1 to 2 hrs) which includes topics on like financial management, importance of linking with formal banking systems, how and why to save, remittances, over schemes like FD, RD and OD and topics on financial literacy schemes. Branch manager and Block officials are encouraged to participate in the FL camps as well.

Mechanism of grievance redressal of CSP

SAVE on periodic basis tries to address grievances of CSPs. They can directly mail the queries to SAVE. A meeting is organized periodically in which BC agents in particular assemble. Representative from head office visits the meeting place and oversees the performance which can be related to District Coordinator performance and efficiencies, head office level issues, Bank related issues etc. A team of three visits the place which includes: State coordinator, representatives from operations and risk management.

¹ The investment can vary. The investment details as received from agents of Bitho and Khatkachak CSP in Gaya.

INTERVIEW WITH MR. AJEET KUMAR SINGH, DIRECTOR, SAVE SOLUTIONS PRIVATE LIMITED



Q-1: SAVE, within a short tenure has become one of the prominent Corporate BCs in India. How do you think your CSP model can be replicated by others?

As a Corporate BC for two major public sector banks that have a large share of market presence in India, SAVE agents conduct more transactions than the other BCs, and in turn, are more profitable than the other Corporate BC. SAVE agents offer more services than an average Indian agent, in particular account opening services and cash-in/cash-out services.

SAVE provides basic banking services mostly in rural areas of country through its network of 4,932 active KIOSKS across 20 states in 426 districts. SAVE is credited to have opened 7.2 million basic bank accounts. In these accounts, 3.8 million accounts are opened under Pradhan Mantri Jan Dhan Yojna.

ARVIND KUMAR, (CSP CODE-38800057, Location- Gurpa, Link Branch- Waziganj, Link Branch Code-03584) is working as kiosk operators since last four years. Earlier the CSP Operator used to run the Grocery Shop but due to low income he was unable to meet his family expenses. Then the CSP Operator sold his grocery shop and opened the CSP. Today he is having around 10,000 customers. The monthly average Income of the CSP Operators is now around Rs 45,000 with a good reputation, better interaction and by helping villagers to the best he is playing a dominant role over there.

This business has played a pivotal role in improving his livelihood.

Q-2: What are the major operational challenges faced by SAVE in recent times and how has the company been dealing with it?

Awareness among potential customers- This is really a barrier. I suggest not only the potential customers but each customer must be aware with Banking Products and procedures. Sources can be anything like newspaper, media etc. Overdraft Facilities- We have regularly requested the Bank to provide the Overdraft Facility to facilitate daily transactions on faster rate. But the Bank is not considering our request. Once the OD facility will be provided to us we will be in better position to provide adequate funds to CSPs and hence the services and business will increase.

Internet Connectivity- The kiosk banking operates only on Internet. For better banking services better internet connectivity is required. There are many locations in India where the customer base are very good but due to the connectivity problem the CSP performance is getting down.

Q-3: Appropriate technology and it's time to time up gradation is a must to sustain BC operations. Can you reflect the cost benefit factor thus involved?

Technology is the base for controlling and monitoring BC Operations. SAVE envisioned provision of best quality services through technology. We do agree that up gradation is a must to sustain BC operations. SAVE is currently using an in-house MIS system which is PHP website base application for information sourcing and management; it is using MySQL in back-end for data base management. This system also reads data from the

external sources like excel which creates data accuracy issues which lead to relatively inefficient operations, it also leads to various settlement related issues.

Q-4: SAVE has been associated with 4 Banks with SBI being the major partner. Are there any future plans to conglomerate with other banks as well?

SAVE Solutions Private Limited (SAVE), one of the largest Corporate Business Correspondent (CBC) of State Bank of India (SBI), Bank of India (BOI), Purvanchal Gramin Bank (PGB) and IDFC Bank. SAVE always plan to associate with other banks not only for BC Business but also for such services that will be beneficial for underserved customers in India. The motto is to spread the banking products to each Panchayat, Village and District across Country.

Q-5: A large coverage of yours is in the states of Bihar, Uttar Pradesh, Jharkhand, Maharashtra and Madhya Pradesh. Kindly share your expansion strategy for underpenetrated geographies like Odisha and North-East state where your presence exists.

The generic of SAVE Solutions Private Limited is Bihar so a large coverage is found in Bihar and its enclosed states like Uttar Pradesh, Jharkhand, Madhya Pradesh. Exception is Maharashtra but our robust team still manages to establish quite good numbers of CSP there. We cannot say that we have not penetrated in Odisha and North-East. We have 225 outlets in Odisha and 100 outlets in North-East. We have covered Kalahandi location in Odisha which was very remote and was a challenge due to Internet Connectivity and presence of Naxalites. North-East is Internet Challenged area but still we have established 100 CSPs by establishing CSPs on VSAT.



About us:

The **Poorest States Inclusive Growth Programme (PSIG)**: The DFID supported PSIG programme, implemented by SIDBI, aims to increase access of financial services to 12 million low income clients in the 4 State of UP, MP, Bihar and Odisha. This £30m, 7-year project has three distinct outputs – policy advocacy, capacity building and financial literacy & women empowerment. ACCESS-ASSIST is managing the policy component of the programme.



For sending feedback and queries please contact: Tushar Krishna (tushar@accessassist.org)