

A study of SHG Members as Business Correspondent for Financial Inclusion



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**Centre for Research on Financial Inclusion and Microfinance (CRFIM)
Bankers Institute of Rural Development (BIRD)
(An Institution Promoted by NABARD)**

Foreword

The report on “*A study of SHG Members as Business Correspondent for Financial Inclusion*” is based on sample survey conducted in three districts in Uttar Pradesh and four districts in Madhya Pradesh with 300 clients of 75 BCs. The report provides a professional documentation of primary/secondary data collected on the performance of Business Correspondents and interpretation thereof.

The study has been conducted by Dr Yogesh Bandhu Arya, Research Officer, Centre for Research on Financial Inclusion and Microfinance (CRFIM), Bankers Institute of Rural Development (BIRD) Lucknow. We acknowledge his effort and record our appreciation for the insights and data brought in through the report.

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Suggestions and feedback on this report are welcome.

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Abbreviations

AEPS	Aadhar Enabled Payment System
AML	Anti Money Laundering
APY	Atal Pension Yojana
ATM	Automatic Tailor Machine
BC	Business Correspondent
BCNM	Banking Correspondent Network Manager
BF	Business Facilitator
BSBDA	Basic Savings Bank Deposit Account
BUPGB	Baroda U.P. Gramin Bank
CAGR	Compound Annual Growth Rate
CapEx	Capital Expenditure (Model)
CBS	Common Banking System
CCL	Cash Credit Loan
CFSR	Committee on Financial Sector Reforms
CSCs	Common Service Centres
CSP	Customer Service Point
DBT	Direct Benefit Transfer
FGD	Focussed Group Discussion
G ₂ P	Government to Public
GBA	Gramin Bank of Aryavart
GCC	General Credit Card
GIZ	The Deutsche Gesellschaft für Internationale Zusammenarbeit
ICT	Information & Communications Technology
JLG	Joint Liability Group
KCC	Kisan Credit Cards
KYC	Know Your Customer
LAB	Local Area Bank
LBS	Lead Bank Scheme