

Government asks state-owned banks to ensure one account per family

The government has asked state-owned banks to ensure one account per family to facilitate direct transfer of subsidy under 32 central schemes.

In a communication to the public sector banks, the Department of Financial Services in Finance Ministry has asked them to use the latest voter list as a reference for verifying that every household has a bank account.

The banks have been asked that the families must have one account in a bank on Core Banking Solution and having NEFT facility.

Now it has asked the SLBC Convenor banks to provide it with state-wise information on the number of households and the number of saving bank accounts by the 5th of every month.

It further said that since many households would have more than one savings bank account, the "number of saving bank accounts should be over 100 per cent of the number of households, preferably 125-140 per cent".

As per 2011 census, about 58.7 per cent households had reported availing of banking facilities. Out of the 24.69 crore households, 14.48 crore reported availing banking services. Nearly 10 crore households were not availing the services.

Under Swabhimaan scheme of the government, over 3.25 crore bank accounts in rural areas were opened.

For financial inclusion of the excluded and to facilitate the electronic benefit transfer that banks were advised to ensure opening of one bank account per family.

"Latest voter list of the area concerned may be taken as a reference for verifying that every house hold has a bank account," the Department said.

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