



राष्ट्रीय वित्तीय शिक्षा केन्द्र

National Centre for Financial Education

एक आर्थिक रूप से जागरूक और सशक्त भारत

A financially aware and empowered India

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Financial Literacy and Inclusion in India

Final Report on the Survey Results

Financial Literacy and Inclusion in India

Final Report

National Centre for Financial Education (NCFE)



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Preface

The second Financial Literacy and Inclusion Survey was conducted in 2018-19 following the first one carried out in 2013-14. Like the previous survey, it addresses issues that aim at improving long-term financial wellbeing status of the population. The reason for conducting this nature of survey every 05 years is to take on board all the initiatives made by the Government and Financial Regulators through education and literacy programmes, that are implemented by NCFE, and other stakeholders, and also assess their impact and sustainability. The main objective of the survey is to assess the status of financial literacy and inclusion and also establish the extent at which the programmes that have been developed to improve literacy status in the country have been fully utilized. This goes a long way in also addressing the NCFE's Vision goal of 'financially aware and empowered India'. The report contains results of the literacy survey in India, conducted during the period from June 2018 to October 2019. Recommendations, background information, survey methodology and sample characteristics and main statistical tables are presented in a lucid yet comprehensive manner for compelling reading. The findings of the survey are utilized appropriately in framing the National strategy for Financial Education 2020-25 .

Shri. Satyajit Dwivedi
CEO, NCFE

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Abbreviations

Abbreviation	Full Form
APY	Atal Pension Yojana
BCs	Banking Correspondents
CAPi	Computer Assisted Personal Interviewing
CC	Credit Card
CD	Community Development
CDB	Community Development Block
DRS	Development & Research Services Pvt. Ltd.
ECS	Electronic Clearing Service
FA	Financial Attitude
FB	Financial Behaviour
FI	Financial Inclusion
FK	Financial Knowledge
FL	Financial Literacy
FLIS	Financial Literacy and Inclusion Survey
FSDC	Financial Stability and Development Council
KVP	Kisan Vikas Patra
INFE	International Network on Financial Education
INR	Indian Rupee
IRDAI	Insurance Regulatory and Development Authority of India
MF	Mutual Fund
NCFE	National Centre for Financial Education
NCR	National Capital Region
NEFT	National Electronic Funds Transfer
NISM	National Institute of Securities Markets
NPS	National Pension Scheme
NSC	National Saving Certificate
NSFE	National Strategy for Financial Education
NSS	National Sample Survey
OBC	Other Backward Class
OECD	Organisation for Economic Cooperation and Development
PFRDA	Pension Fund Regulatory and Development Authority
PG	Post Graduate
PMJJBY	Pradhan Mantri Jivan Jyoti Bima Yojana
PMSBY	Pradhan Mantri Suraksha Bima Yojana
PPF	Public Provident Fund
PPS	Probability Proportional to Size
RBI	Reserve Bank of India
RSBY	Rashtriya Swasthya Bima Yojana
SC	Scheduled Caste
SEBI	Securities and Exchange Board of India
SSY	Sukanya Samridhi Yojana
ST	Scheduled Tribe
UT	Union Territory

CHAPTER 1

Project Overview

This survey has been conducted by Development & Research Services Pvt. Ltd. (DRS) at the instance of the National Centre for Financial Education (NCFE). The survey, the second of its kind, is designed on all-India basis to calculate the 2019 prevalence measures of the indicators of financial literacy and financial inclusion among the respondents of the survey. The first survey was conducted by NCFE for the reference year 2013-14 for the similar purpose. This survey results are also intended to throw light on the changes in the levels of the indicators as compared to those observed by the previous survey of 2013-14. The survey instruments and methodological approach followed in the present survey have therefore, been broadly comparable with those of 2013-14 survey. The main survey with full scale sample size and operatives has extensively drawn on the experiences of a pilot survey conducted by DRS in 2019. In the pilot survey a sample size of 360 respondents was investigated with 60 respondents chosen from each of 6 identified States falling in 6 zones of the country. Based on the results of the pilot survey, the survey instruments (questionnaire, instruction set, etc) for this survey have been fine-tuned in consultation with NCFE.



Reserve Bank of India



Securities Exchange Board of India



Insurance Regulatory and Development Authority of India



Pension Fund Regulatory and Development Authority



National Centre for Financial Education

1.1 Financial Education in India: Introduction to Institutional Framework and Mechanisms:

India, a fast growing economy is looking to establish a more stable financial system by gradually eliminating the constraints of limited or no access to financial services for a vast majority of the population which is poor in financial literacy. Lack of financial education is a major impediment to eradication of economic poverty, enhancement of livelihood opportunities, building asset base, supporting income generating activities and expanding range of choices available to the population. Financial inclusion is therefore, regarded as catalytic to inclusive growth and sustainable development of the country.

1.1.1 *“Financial education is the process by which individuals improve their understanding of financial products and concepts; and through information, instruction and/or objective advice develop the skills and confidence to become more aware of financial risks and opportunities, to make informed choices, to know where to go for help, and to take other effective actions to improve their financial well-being and protection.”* [OECD, 2005]. According to an S&P survey, more than 75% of Indian adults do not adequately understand basic financial concepts. It’s even worse when it comes to women. More than 80% of women are financially illiterate. As a result, millions of Indians make disastrous financial decisions, the consequences of which are not only terrible to those who bear the brunt but also in producing a scaring-away effect on others who are potential users of financial products and services. A thrust on financial education is therefore, absolutely essential to make financial inclusion more meaningful and enabling for citizens’ reach to economic well-being.

1.1.2 National Centre for Financial Education (NCFE) is a Section 8 (Not for Profit) Company promoted by **Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Insurance Regulatory and Development Authority of India (IRDAI) and Pension Fund Regulatory and Development Authority (PFRDA)**. *It is formed with a vision of “A financially aware and empowered India”.* NCFE promotes Financial Education across India for all sections of the population as per the National strategy for Financial Education of Financial Stability and Development Council (FSDC). The organisation undertakes massive Financial Education campaign to help people manage money more effectively to achieve financial wellbeing by accessing appropriate financial products and services through regulated entities with fair and transparent machinery for consumer protection and grievance redressal.

1.1.3 The Reserve Bank of India (RBI) The Reserve Bank of India (RBI) is India's central bank, which controls the issue and supply of the Indian rupee. The RBI as a regulatory body regulates commercial banks and non-banking finance companies working in India and serves as the leader of the banking system and the money market. The RBI carries out India's monetary policy and exercises supervision and control over banks and non-banking finance companies in India. The Reserve Bank of India (RBI) The Reserve Bank of India (RBI) is India's central bank, which controls the issue and supply of the Indian rupee. The RBI as a regulatory body regulates commercial banks and non-banking finance companies working in India and serves as the leader of the banking system and the money market. The RBI carries out India's monetary policy and exercises supervision and control over banks and non-banking finance companies in India.

For further information, see the link:

https://en.wikipedia.org/wiki/Reserve_Bank_of_India

1.1.4 Securities & Exchange Board of India (SEBI): The Securities and Exchange Board of India (SEBI) is the regulator for the securities market in India owned by Government of India. The basic functions of SEBI are to protect the interests of investors in securities and to promote the development of, and to regulate the securities market and for matters connected therewith or incidental thereof.

For further information, see the link:

https://en.wikipedia.org/wiki/Securities_and_Exchange_Board_of_India

1.1.5 Insurance Regulatory and Development Authority of India: The Insurance Regulatory and Development Authority of India (IRDAI) is a regulatory body tasked with regulating and promoting the insurance and re-insurance industries in India. The IRDAI aims to encourage and ensure the systematic growth of the insurance industry.

For further information, see the link:

https://en.wikipedia.org/wiki/Insurance_Regulatory_and_Development_Authority

1.1.6 Pension Fund Regulatory and Development Authority (PFRDA) The Pension Fund Regulatory and Development Authority (PFRDA) is a regulatory body tasked with promoting the old age income security by establishing, developing and regulating pension funds and protects the interests of subscribers to schemes of pension funds and related matters.

For further information, see the link:

https://en.wikipedia.org/wiki/Pension_Fund_Regulatory_and_Development_Authority

1.2 Objectives of the study: The concerns about the long-term financial well being of individuals are matters of concern for the economic wellness of the nation. Of late these are particularly exacerbated in the context of heightened uncertainty and volatility of the financial sector with increased influence of private players, shrinking public support system, rise of cost of living and availability of large number of financial products and services to choose from. It is therefore, incumbent upon the Government to ensure adequate financial literacy among the entire population of the country and progressive expansion of the literacy paradigm. A nationwide baseline survey was conducted in 2013-14 to assess the status of financial literacy and inclusion among general masses in terms of a given set of indicators. The present survey aims to assess the changes brought about in the last five years in the levels of these indicators. It should therefore, be possible to infer about the efficacy of the education regime that have been in operation in the country for promotion of financial literacy on the basis of this survey results.

1.3 Foundational Concepts: The OECD is at the forefront of financial literacy and inclusion measurement worldwide. As one of the three priorities of the OECD/INFE, work on developing a common method for measurement of Financial Literacy and Financial Inclusion was begun in 2009. A core questionnaire and supporting toolkit was subsequently developed and made available online with a view to standardize the method that could be used to create a baseline measure of financial literacy and inclusion among adults and track changes over time. The toolkit thus standardized was designed to capture information about respondents' financial knowledge, behaviour and attitude, as well as on financial inclusion. These foundational components of financial literacy are explained below.

1.3.1 Financial Literacy: Measuring Financial Literacy essentially involves measuring a combination of awareness, knowledge, skill, attitude and behaviour necessary to make sound financial decisions and ultimately achieve individual financial well-being.

1.3.1.1 Financial Knowledge is an important component of financial literacy, necessary for undertaking activities such as following news about the economy and financial landscape, comparing financial products and services and making appropriate, well-informed financial decisions. A basic knowledge of financial concepts and the ability to apply numeracy skills in a financial context ensure that consumers can act autonomously to manage their financial matters and react to news and events that may have implications for their financial well-being.

1.3.1.2 Financial Behaviour implies actions and conduct of consumers that ultimately shape their financial well-being in both short and longer-term. Some types of behaviour, such as putting off bill payments, choosing financial products without shopping around or using credit to make up a shortfall in income may impact negatively on the financial situation of individuals and their financial well-being. On the other hand, habitual conduct such as thinking before making a purchase, paying bills on time, budgeting, saving, are examples of positive types of behaviour for financial control.

1.3.1.3 Financial Attitude is defined as that outlook or mental disposition of consumers which, despite their adequate knowledge and ability to act in a particular way, influences their decision whether or not to act that way. It involves an instinctive nature of individuals to regard personal satisfaction or ideas of living style as more compulsive than other considerations.

1.3.2 Financial Inclusion refers to the process of promoting affordable, timely and adequate access to a wide range of regulated financial products and services and broadening their use by all segments of society through the implementation of tailored existing and innovative approaches including financial awareness and education with a view to promoting financial well-being as well as economic and social inclusion (Atkinson and Messy, 2013). Financial inclusion, along with a robust consumer protection framework, is vital to the empowerment of individuals and the overall stability of the financial system. Measuring Financial Inclusion involves measures designed for supply side of access as well as measures for consumer's perspective oriented indicators. Following dimensions are individually taken into account as per recommended framework, though they are often entangled and interlinked.

1.3.2.1 Product awareness – It looks at whether the consumers are at least aware of the financial products available nationally, in the domains of banking and non-banking services for savings, payments, credits, insurances or investments.

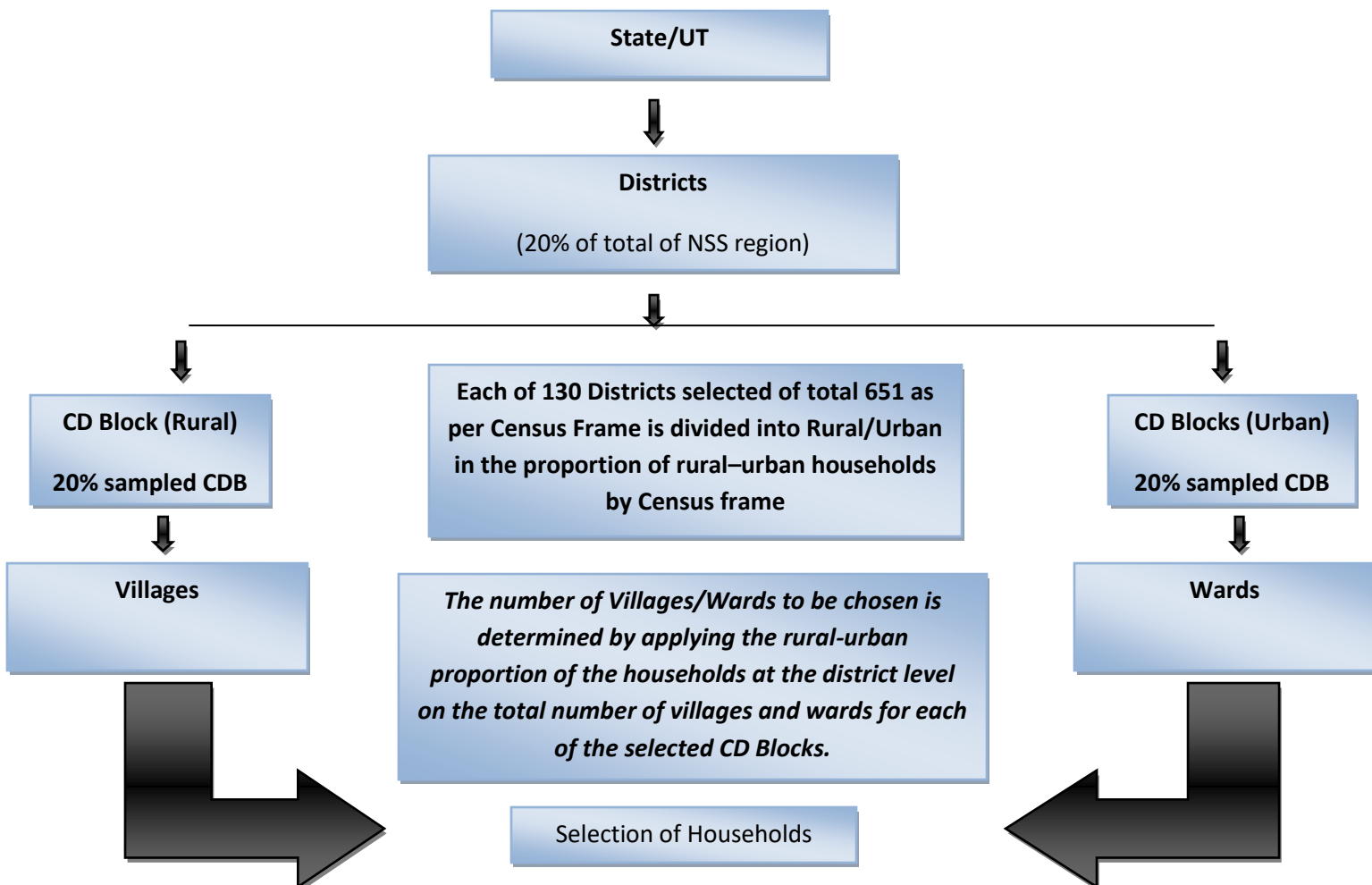
1.3.2.2 Product Holding – It is measured in terms of four discreet indicators regarding current holding of a) some form of saving or retirement product; b) a payment product, a current account or mobile money (excluding credit cards, which are counted as credit products); c) some form of insurance; and d) some credit products or mortgage. Investment product holding is also taken into account in consideration with the country context.

1.3.2.3 Product Operating – It refers to consumers' usage and practice of the products and services in realizing the benefits of their holding a product. Regularity of operations in making transactions and monitoring the products for making changes in choices and actions is important for obtaining real benefits of Financial Inclusion.

1.4 Approach and Methodology: The study has been conducted in all States and UTs of India with a representative sample of respondents in the age-group of 18 to 80 years. For the sake of convenience, the States/UTs of the country have been grouped by geographic contiguity into 6 zones as follows:

- North Zone – Delhi (NCT), Chandigarh, Jammu & Kashmir, Haryana, Himachal Pradesh, Punjab and Rajasthan
- Central Zone – Chhattisgarh, Madhya Pradesh, Uttar Pradesh and Uttarakhand
- East Zone – Andaman & Nicobar Island, Bihar, Jharkhand, Odisha, Sikkim and West Bengal
- North-East Zone – Arunachal Pradesh, Assam, Manipur, Meghalaya, Mizoram, Nagaland and Tripura
- West Zone – Goa, Gujarat, Maharashtra, Dadra and Nagar Haveli, Daman and Diu
- South Zone - Andhra Pradesh, Karnataka, Kerala, Tamil Nadu, Telangana, Lakshadweep and Puducherry

SCHEMATIC APPROACH



Note:- NSS=National Sample Survey; CD Block/CDB=Community Development Block

1.4.1 Sampling Design: The overall size of the sample is 75000 adult respondents (age 18-80 yrs) and is segregated by design as rural/urban and male/female. A multi-stage sampling method has been adopted with selection of Districts, selection of CD-Blocks, selection of Villages/Wards, selection of Households and selection of ultimate samples (individual persons) in different stages of sampling. The overall sample size for the whole country as given in the ToR of the project is of the order of 75,000 (subject to some variation due to actual sample selection in different stages). However, the overall sample size is redistributed over the districts according to the sampling plan described below. This amounts to having varying sample sizes for the States/UTs depending on the number of Districts of a particular State/UT selected in the Stage 1 of sampling and the number of households they have as per Census 2011 frame.

1.4.2 Sampling Plan: The stages of sampling are described below.

1.4.2.1 Stage 1- Selection of Districts: For the purpose of present sampling, the 2011 Census frame of District level configuration of India has been followed. After arranging the Districts according to 88 NSS regions in the order of total number of households within each State/UT, 20% Districts from each of regions of the States/UTs have been selected in Stage 1 by Systematic Random Sampling with equal probability. Thus a total of 144 districts¹ got selected from 651 districts of the country as per 2011 Census frame. In this process however, in case of the UT of Lakshadweep, the districts of the UT taken together with those of Kerala State for selection of Districts.

¹ Actually, if, during the proportionate (20%) selection, the number of districts happens to be less than 1, it is ensured that 1 district is selected at random. This means that at least one district will be sampled for every State/UT. Thus, whereas 20% of 651 Districts =130 Districts should have been there, the actual sampled number of Districts increased to 144 taking into account the fractions less than 1 as whole 1.

It was pre-decided that one individual person would be considered from every selected household for interview. The overall sample size of 75000 persons was therefore, equivalent to 75000 households. This number of households at the country level was redistributed over the States/UTs in the proportion of their share of the number of household in the total number of households in the country as per 2011 Population Census. After having the sample size (= no. of persons/households) for every State/UT thus fixed, the district-wise distribution (for the selected districts) of the State/UT-specific sample of households was made in the proportions of their share in the total number of households of the State/UT to be sampled.

1.4.2.2 Stage 2- Selection of CD Blocks: District's samples (of persons/households) were divided into rural and urban samples in the proportion of rural and urban households of the district to total number of households in the district as per 2011 Census. Districts are divided into CD Blocks for Census purposes. For each of the selected districts of a State/UT, 20% of the total number of CD Blocks would be considered. Having the District-specific number of CD Blocks to be considered, the CD Blocks have been identified randomly using PPS sampling technique with number of households in the CD Blocks being taken as the size determining probability of selection.

1.4.2.3 Stage 3 - Selection of Villages/Wards: For the chosen CD Blocks, the number of Villages/Wards to be chosen was determined by applying the rural-urban proportion of the households at the district level on the total number of villages and wards for each of the selected CD Blocks. After the number of Villages and Wards to be sampled was decided, all the CD Blocks of a State/UT were arranged separately for rural and urban segments with corresponding constituent villages and wards respectively as per Census 2011 frame with number of households alongside. Following the procedure for PPS sampling with village/ward-specific number of households as size determining the probability of selection, 20% of the Villages/Wards was identified randomly from both rural and urban segments.

1.4.2.4 Stage 4 – Selection of Households: The District level number of respondents (for the selected Districts of State/UT) to be covered was divided in the proportion of rural: urban ratio of households (worked out in Stage 2). The number of rural households to be sampled thus getting fixed was then divided by the number of villages (of all rural CDBs together) to get the average number of households to be sampled per village (n_v). Similarly the number of urban households of a District was divided by the number of wards (of all urban CDBs together) to get average number of households per ward (n_w) to be sampled. For selection of the desired number of household, preliminary idea about the total number of households in the village/ward was formed on arrival at the village/ward by enquiring the local authority or community Head. The village/ward-specific total number of households of each of the selected villages/wards was then divided by n_v or n_w as the case may be to arrive at the sampling interval (r_v for villages and r_w for wards). Starting with a household at the position of a randomly selected number in the range 1, 2,... r_v for villages, every r_v^{th} numbered household was selected in the sample of villages till n_v is reached. Similarly for urban wards every r_w^{th} numbered household was selected from a random start within the range 1,2,... r_w till n_w was reached.

1.4.2.5 Stage 5 – Selection of Respondent within household: Within a selected household, only one member of the household who is a permanent resident and whose age falls in the age group 18-80 years was interviewed. Whether a male or a female respondent was to be interviewed was decided after a discussion with the family head or a responsible/ knowledgeable member of the family or one who volunteered with the consent of the family head was recorded for response.

1.4.3 State-specific distribution of Sampled Units (households/Respondents) is given in the following **Table-1**.

TABLE-1

ZONE	STATE/UT	# RURAL SAMPLED UNITS	# URBAN SAMPLED UNITS	# TOTAL SAMPLED UNITS
NORTH- EAST	ARUNACHAL PRADESH	60	20	80
	ASSAM	1600	320	1920
	MIZORAM	40	20	60
	MANIPUR	80	80	160
	MEGHALAYA	80	80	160
	NAGALAND	60	60	120
	TRIPURA	200	60	260
	SUB-TOTAL	2120	640	2760
EAST	ANDAMAN & NICOBAR IS	20	20	40
	BIHAR	5200	500	5700
	JHARKHAND	1160	740	1900
	ODISHA	2160	740	2900
	SIKKIM	20	20	40
	WEST BENGAL	4700	1440	6140
		SUB-TOTAL	13260	3460
CENTRAL	CHHATTISGARH	1400	305	1705
	MADHYA PRADESH	2500	2035	4535
	UTTAR PRADESH	7520	2520	10040
	UTTARAKHAND	380	240	620
	SUB-TOTAL	11800	5100	16900
NORTH	CHANDIGARH	20	60	80
	HARYANA	740	720	1460
	HIMACHAL PRADESH	340	120	460
	J&K	302	338	640
	DELHI	60	980	1040

TABLE-1

ZONE	STATE/UT	# RURAL SAMPLED UNITS	# URBAN SAMPLED UNITS	# TOTAL SAMPLED UNITS
	PUNJAB	960	700	1660
	RAJASTHAN	2300	1520	3820
	SUB-TOTAL	4722	4438	9160
WEST	GOA	40	63	103
	GUJARAT	1420	2261	3681
	MAHARASHTRA	2900	4440	7340
	DADRA & NAGAR HAVELI	20	16	36
	DAMAN & DIU	20	20	40
	SUB-TOTAL	4400	6800	11200
SOUTH	ANDHRA PRADESH & TELANGANA	4420	1920	6340
	KARNATAKA	3020	1000	4020
	KERALA & LAKSHADWEEP	1140	1231	2371
	PUDUCHERRY	40	55	95
	TAMIL NADU	2978	2596	5574
	SUB-TOTAL	11600	6800	18400
	GRAND TOTAL	47905	27235	75140

1.4.4 Measuring Financial Literacy and Financial Inclusion status – As per the methodology prescribed in the OECD Tool kit, responses to the questions corresponding to the indicators of Financial Literacy (FL) and Financial Inclusion (FI) are regarded as negative or positive (sometimes graded-positive). For quantifying the negativity and positivity, negative responses are assigned a score '0' each and the positive responses are assigned a score '1' each. Aggregate score by adding the scores of all respondents corresponding to each of the questions under every indicator for FL and FI can be derived. Where questions are such that corresponding positive responses can be graded, generally scores of 1, 2, 3....are assigned depending on the possible variations, instead of just one score of '1'. For some indicators, such as for 'Financial Behaviour' scaled responses on a scale of 5 are used. In such cases apart from negativity and positivity, neutrality is also taken into account. The scales values below neutral are regarded as negative whereas the scale values above neutral are regarded as positive. However, the scale values of 1,2,...5 (on a 5-point scale) are aggregated over the component questions under a particular indicator and the aggregate scale value for an individual is divided by the number of questions to get the average scale value which serves as the score for an individual in the range 1 to 5. Overall score for an individual respondent corresponding to the indicators of FL and FI thus have a minimum aggregate scores (generally '0') and a maximum aggregate score = total of the maximum positive scores for the individual questions under the indicator concerned. Details of the scoring norms as per the scheme have been provided in Section-5.1 (for Financial Literacy) and in Section-6.1 (for Financial Inclusion). The scoring scheme as per the norms specified here has been approved by NCFE and in summary form is given in **Table-2** below.

1.5 Important Operational Features:

1.5.1 Survey Instruments: A questionnaire was designed keeping in view the OECD/INFE framework for collection of information from the respondents of the survey. The questionnaire has been fine-tuned based on the field experience of the pilot survey. The questionnaire is divided into 8 sections apart from a section devoted to Identification particulars. Following are the topical descriptions of the Sections of the questionnaire.

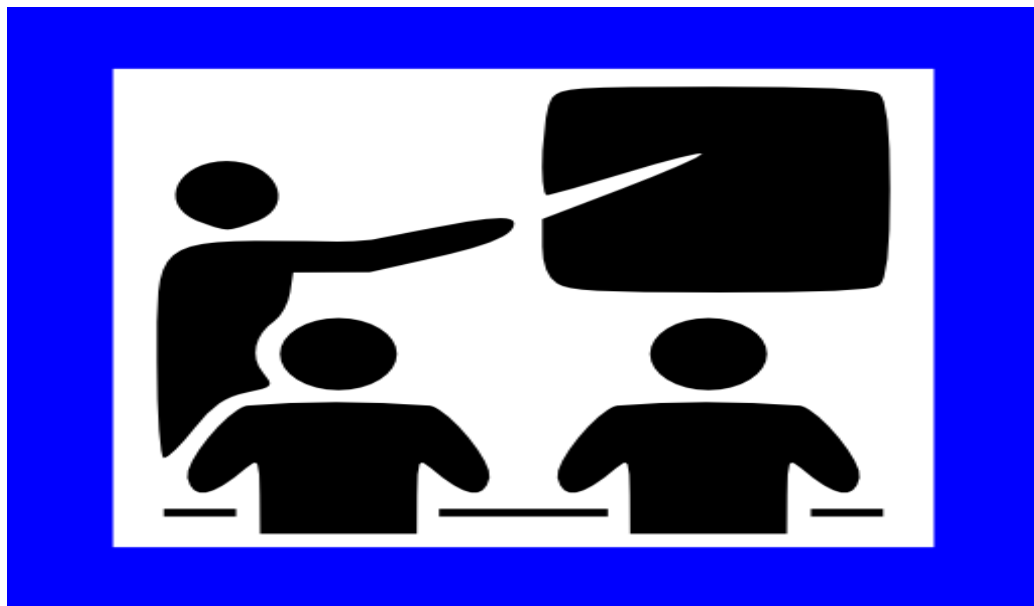
- Identification Particulars of Respondent in respect of STATE/UT, DISTRICT, VILLAGE/CEB, RURAL/URBAN, HOUSEHOLD ADDRESS, ETC
- SECTION I – SOCIO-ECONOMIC PROFILE
- SECTION II – FINANCIAL AWARENESS ABOUT PRODUCTS/SERVICES
- SECTION III – FINANCIAL KNOWLEDGE
- SECTION IV – FINANCIAL BEHAVIOUR
- SECTION V – FINANCIAL WELL-BEING
- SECTION VI – FINANCIAL ATTITUDE
- SECTION VII – FINANCIAL INCLUSION
- SECTION VIII – AWARENESS CAMPAIGN

The OECD/INFE Toolkit for measuring Financial Literacy and Financial Inclusion has been used for framing of questions in each of the Sections mentioned above and for modeling the responses. The document also provided necessary guidelines for briefing of the interviewers and addressing issues likely to arise in conducting the survey.

TABLE-2

Sl#	Domain/Indicator	Minimum Score	Maximum Score	Qualifying Score
A. Financial Literacy		1	22	15
A.1	Financial Attitude	1	5	3
A.2	Financial Behaviour	0	9	6
A.3	Financial Knowledge	0	8	6
B. Financial Inclusion		0	22	8
B.1	Banking Products/Services	0	8	2
B.2	Non-Banking Products/ Services	0	14	6
Note: Overall, a person is qualified as financially literate or financially included if and only if he/she qualifies individually for each of the subordinate indicators as per the norms given above				

1.5.2 Training of Investigators: A State-level Coordinator was deployed in each State or a group of States/UTs. The Coordinators are all Post-Graduates with adequate experience in conducting similar surveys. They were given the full-time responsibility to coordinate with DRS in all matters related to the survey including technical aspects and training of the investigators. A three-day training-workshop was organized in Delhi where the State-Coordinators received training from the Core Technical Trainers of DRS. The State-Coordinators in turn trained the Supervisors and Investigators in their respective States/UTs for which, as envisaged, three-day training programmes were conducted in all designated centres. For bigger States, individual State-level training was conducted, whereas for smaller States/UTs, the trainings were conducted for a group of States/UTs. The trainings at a number of places were also supervised and facilitated by one or two members of the Core Technical Team. To facilitate the trainings DRS developed PPTs, explanatory notes and FAQ-Response sheets on almost all aspects of the study including especially methodological aspects, questionnaires, field protocols and issues related to non-cooperation and mis-information. In the training sessions, the investigators were also exposed to practice exercises where a set of 3-4 questionnaires were made to be filled out by the investigators and to practice using the CAPI devices for data collection.



1.5.3 Data Collection Process: The Supervisors or Leaders of the investigator-teams jointly with the field staff prepared local plans for movement of the teams for visiting the households to collect data. Teams of investigators were instructed to carry out the field-work following the pre-defined movement plans, unless there was specific reason for altering the plan. At the time of meeting the respondent for the first time, the investigators described the study and its purpose to the respondent/members of the household and encourage them to take part in the study. The investigator ensured that the respondent had consent to share information in reply to the questions put to him/her. It was ensured that there was a minimum non-response. For the sake of quality of response (i.e. accuracy and consistency) investigators devoted adequate time with each of the respondents and repeated/additional visits to a household was made to ensure high response rate as well as completeness of information in the cases where some respondents were not available or required more time to provide required pieces of information. The data have been captured with the help of Computer Assisted Personal Interviewing (CAPI) devices (i.e. Tabs/Laptops having CAPI software installed). So there was no need to transcribe the data into a computer form. The program took care of the data being fed to the format. It also recorded audio/video interaction between the investigator and the respondent in about 10% of the cases. After having the data so collected on individual devices they at different locations, they were first checked with respect to coverage, retrievability and validity of recorded numbers. After checking and getting the data cleaned, they were pooled together State-by-State at a central place where the merged data were cast in a database format.

1.5.4 Supervision & Monitoring: The responsibility of monitoring the data quality during the process of collection was rested with the State Coordinators. In addition to the Supervisors, the Coordinators, too personally supervised the data collection by their on-the-spot presence at maximum number of places and providing guidance/solutions for problems as and when required. This practice also helped them examine the feedback of the respondents and sort out issues for the supervisors/investigators to mind. Based on the experiences shared by the supervisors/investigators, the State Coordinators addressed the quality aspects on priority basis so as to ensure that investigators have clear and location specific understanding of the data quality elements and can safeguard the data integrity. Especially, those investigators who were less experienced faced various issues in the initial stages and therefore, required to be monitored in the first instances for quality interventions. If their problems persist, appropriate measures including replacement of the investors may have been resorted to. More detailed concurrent scrutiny of the data at field level was carried out by the Supervisors for correcting errors in data recorded on CAPI devices.



1.6 Quality Assurance of the data captured: In personal interview method of data collection for a sufficiently large survey as this one, it is generally expected that there is high probability of the data being victim of various types of non-sampling errors and biases. Opposed to the idea of sampling error, which refers to the error incurred due to taking data about a small part (a sample) from a much bigger set (a population) to infer about the bigger set, the non-sampling error is not any mistake committed by the investigator. Instead it generally creeps in inadvertently by virtue of local belief system and conditions, attitude of respondents towards surveys and subject of any particular survey apart from reasons underlying survey instruments and method and other factors. In this survey, the data limitations due to non-sampling factors have been minimized by guarding against the following

- Large-scale non-response
- Invalid and incorrect entries
- Inter-question inconsistencies of responses
- Responses influenced by other members of household
- Misinterpretation of questions and/or responses
- Distortion in data transcription to devices
- Mis-management of investigators' burden, etc.

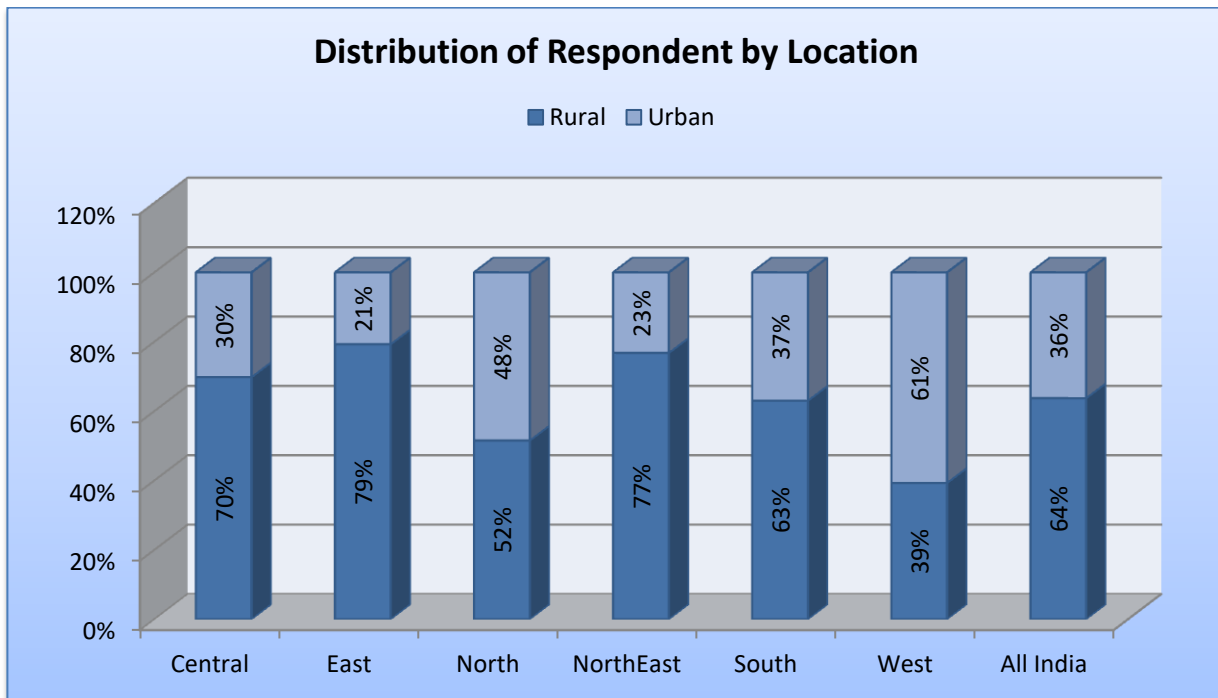
The results/ findings of this survey therefore, are based on a considerably robust method of collection and processing.

CHAPTER 2

Demographic and Socio-Economic Characteristics of Response Domain

2.1 Geographical Distribution of Respondents

By design of selection of samples, the distribution of respondents across different regions of the country is uneven over rural and urban locations. In most of the regions respondents are predominantly from rural areas, being maximum (79%) in the East Zone and minimum (39%) in the West Zone. Overall, the national distribution of respondents has 64% representation from rural areas and 36% from urban areas.

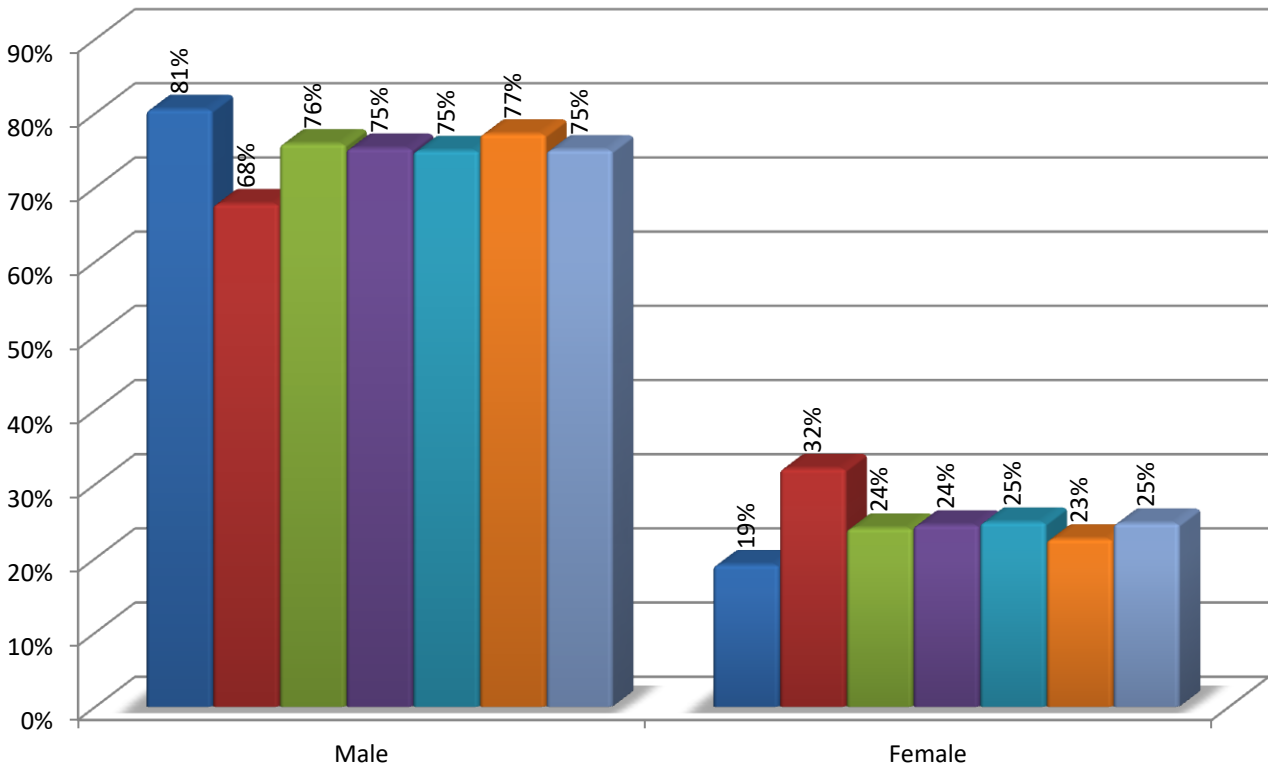


2.2 Gender Distribution of Respondents

Considering the methodology followed for selection of respondents in various regions, the responses have been recorded for whosoever volunteered for responding.

As a result the overall gender distribution of the respondents found to be highly skewed with female representation as low as 25% nationally against male respondents' 75%. Female representation in responding was maximum (32%) in the East Region, while it was the least (19%) in the Central Region. The male representation is highest (81%) in the Central Region and the least (68%) in the East Zone.

Gender Distribution of Respondents by Regions

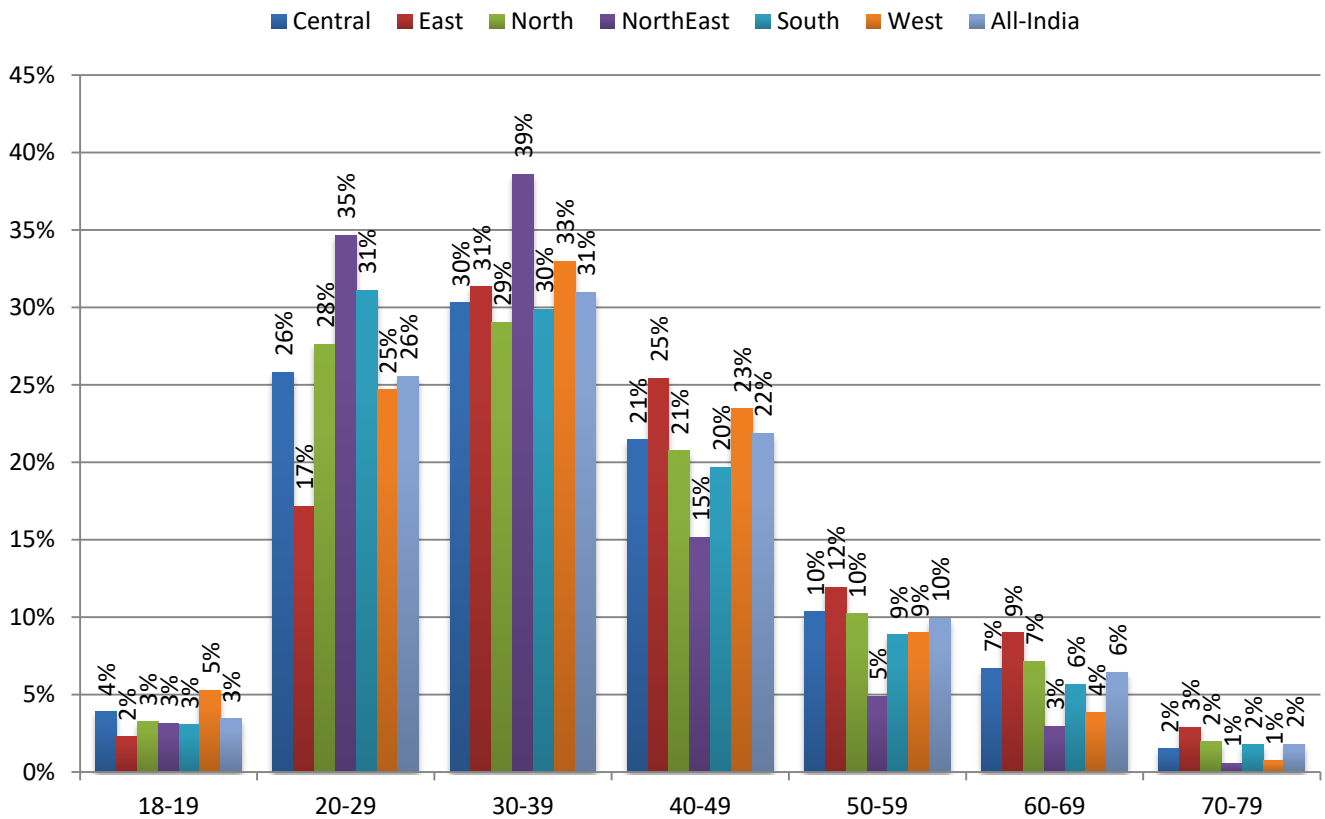


There is also a 0.2% representation of the third Gender among the respondents at the national level. This category has not been tabulated for analysis as the overall representation is negligible.

2.3 Age Distribution of Respondents

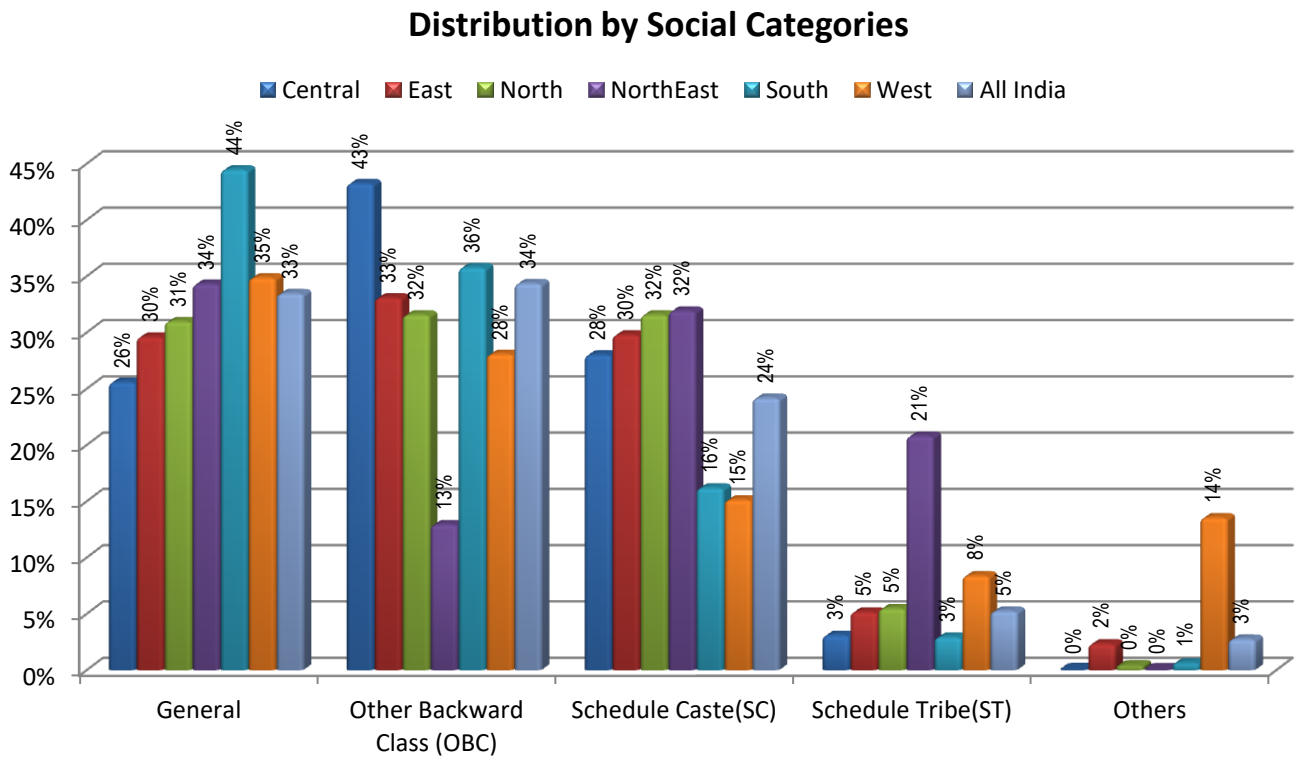
Age-distribution of respondents shows that for all the zones the highest number of respondents belongs to the age-group of 30-39 years with those from age-group of 20-29 years forming the second largest number. At the national level 31% of respondents are from the age-group 30-39 years, followed by 26% from age-group 20-29 years, 10% from the age-group 50-59 years and only 7% from the age-groups 60+ years. The Age-Group 30-39 years is the most represented (39%) in the North-East Zone, followed by 33% in the West Zone.

Age Distribution of Respondents



2.4 Distribution of Respondents by Social Categories

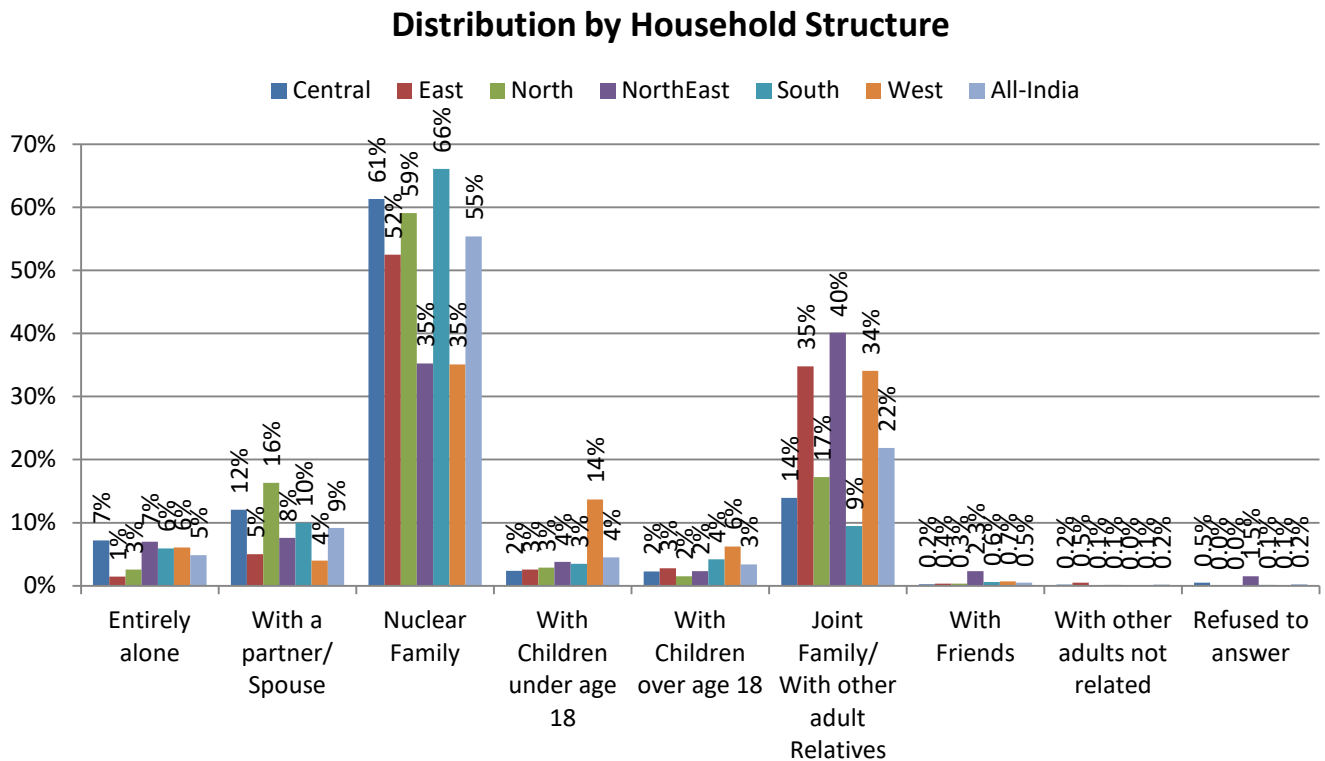
Respondents are distributed over all major social categories with maximum number of persons at the national level belonging to OBC and General Categories. Nationally 34% of respondents are from OBC category while 33% belong to the General category, 24% are SC and 5% are ST.



Region-wise distribution of social categories of the respondents shows that highest represented category in the South Zone is General Category (44%), in the West is General category (35%), in the North-East is General category (34%), in the North is OBC (32%), in the East is OBC (33%) and in the Central is OBC (43%). SCs are the most represented in the North and North-East Zones (32%) and STs are the most represented in the North-East (21%).

2.5 Distribution of Respondents by Household Structure

Majority of respondents in all the zones of the country are found to be from Nuclear families and Joint families. At the national level 55% are from Nuclear families and 22% are from Joint families. Residents of Nuclear families are the Highest (66%) in South Zone and the least (35%) in the North-East and West Zones. Representation of respondents from Joint families is the least (9%) in the South Zone and the highest (40%) in the North-East Zone.

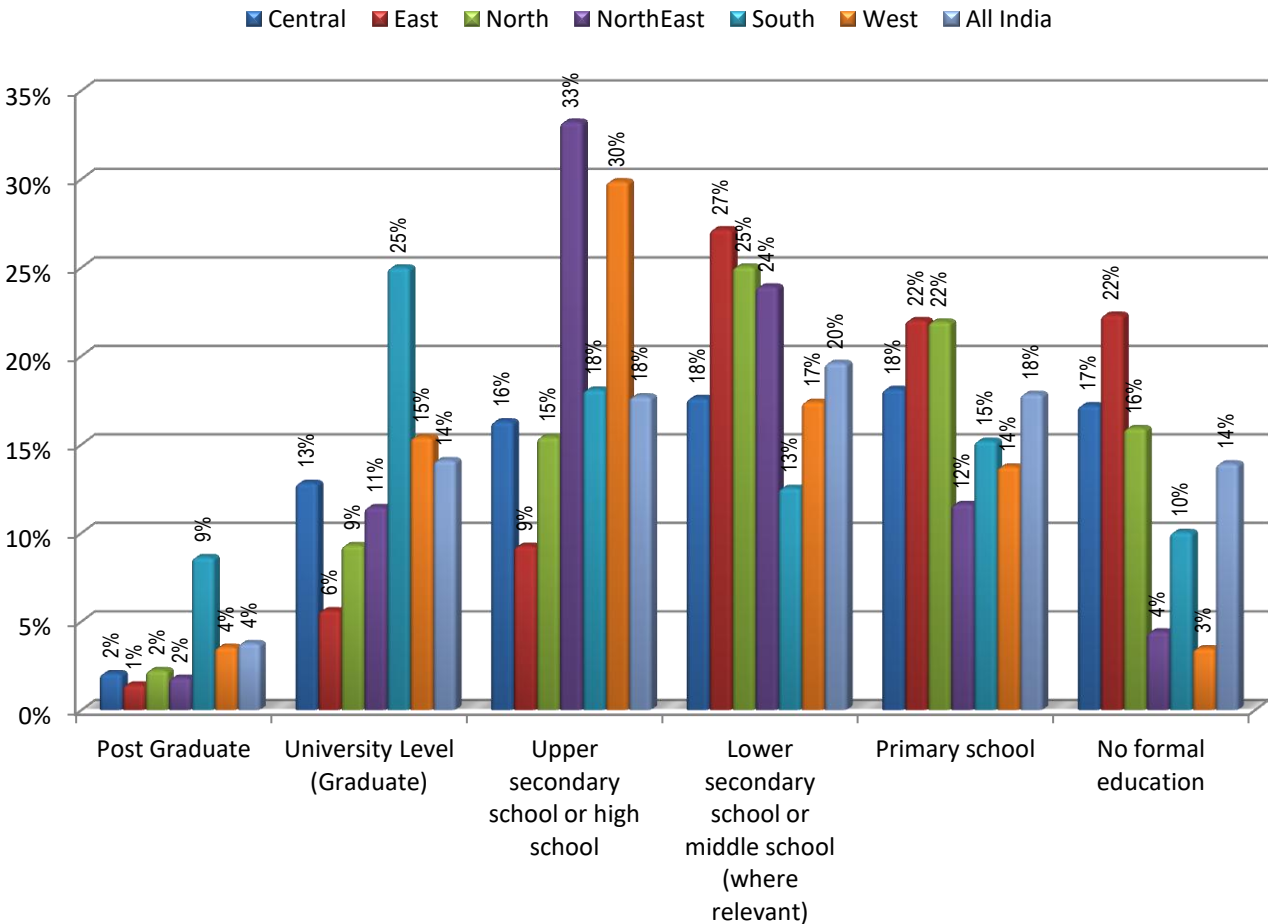


2.6 Distribution of Respondents by Education Level

Respondents by educational standards are predominantly of below high school level with 52% at the national level having either mid-school or primary or lower level education against 36% of high school level education or above. 18% respondents at the national level have Graduate level or Post-Graduate education. South zone have maximum (9%) respondents with PG education and the East Zone have the least (1%) of respondents with PG level education. Most of the respondents

in the West Zone (47%) and North-East Zone (57%) are either Mid-School or High School education. At the national level 14% respondents have no formal education. Maximum prevalence of respondents without any formal education is observed in the East Zone (22%), followed by the Central Zone (17%). Education of respondents upto High School level is maximum in the North-East (33%) followed by the West Zone (30%).

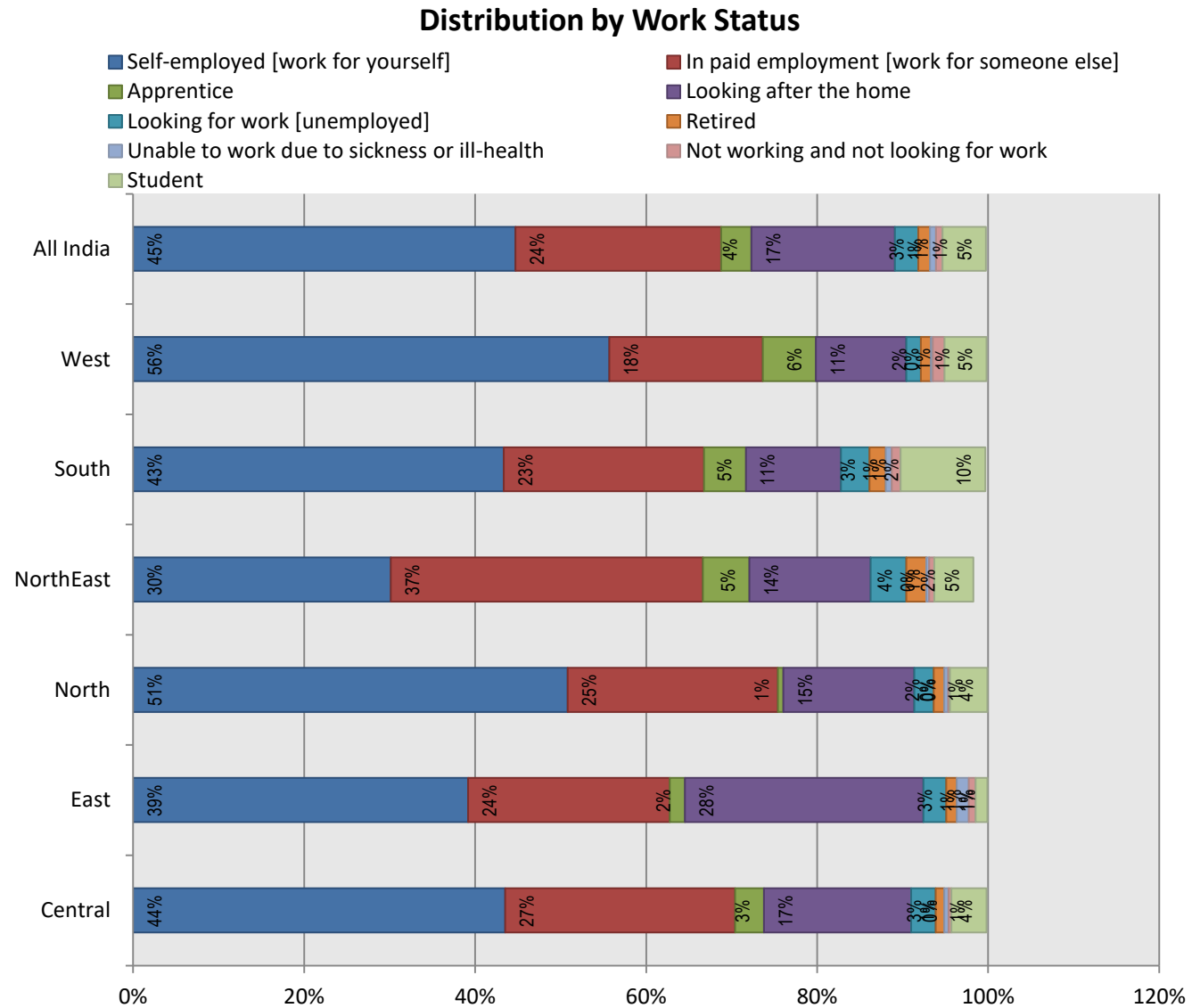
Distribution by Education Level



2.7 Distribution of Respondents by Working Status

A significantly high number of Working People (self-employed & in paid employment together) has been interviewed, being 69% at the national level as compared to 20% Non-working (unemployed looking after home) apart from 9% student or apprentice and 3% retired/otherwise non-working. North Zone has the

highest (76%) representation of working people as respondents, followed by West Zone (74%). The least representation of Working respondents is 63% in the East Zone.

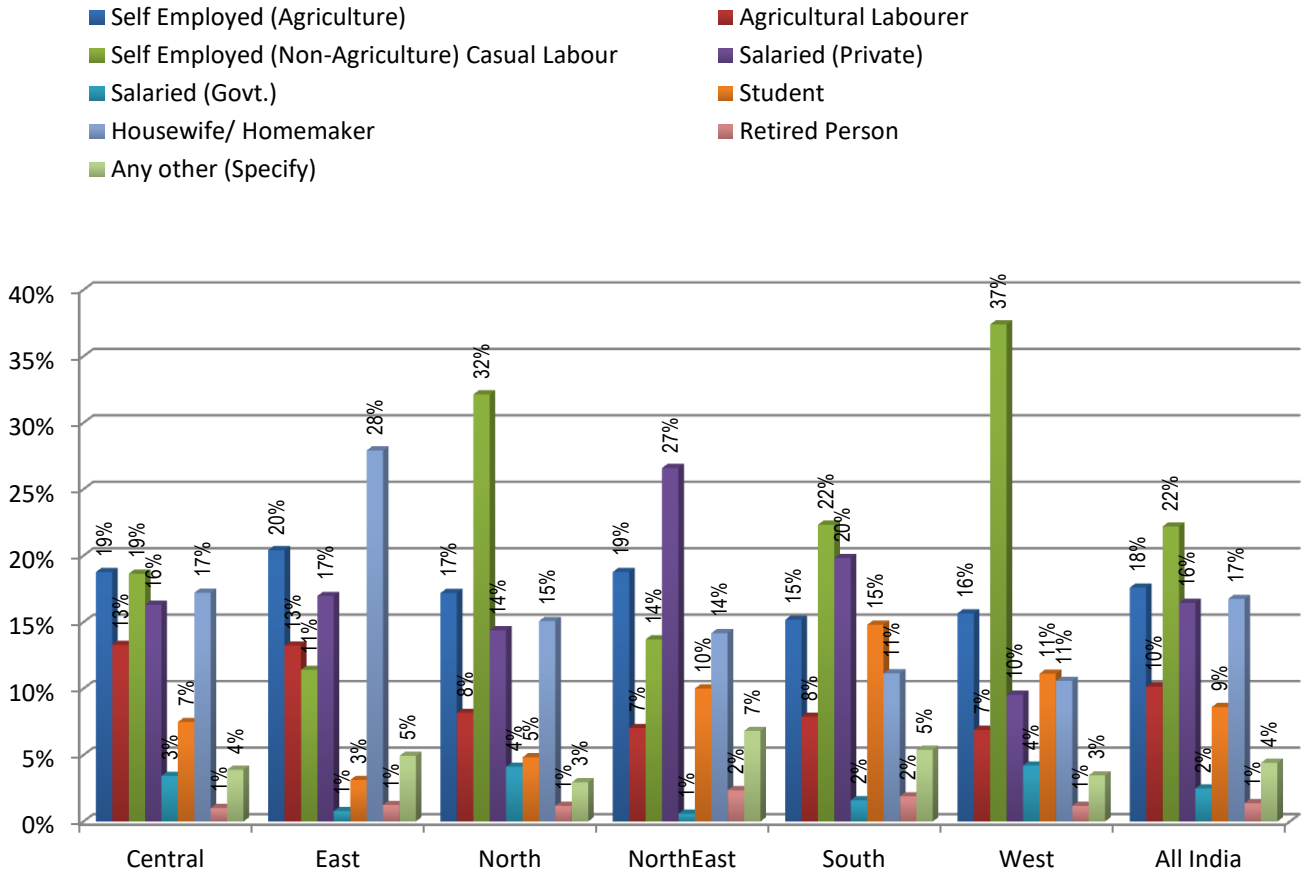


2.8 Distribution of Respondents by Occupation

Overall at the national level, the respondents by Occupation are mainly Self-employed with 22% in non-agricultural sector and 18% in agriculture sector. 16% respondents are salaried employees in the private sector and 17% are homemakers. Pattern is almost similar in all the regions, with the West Zone's 37% and North

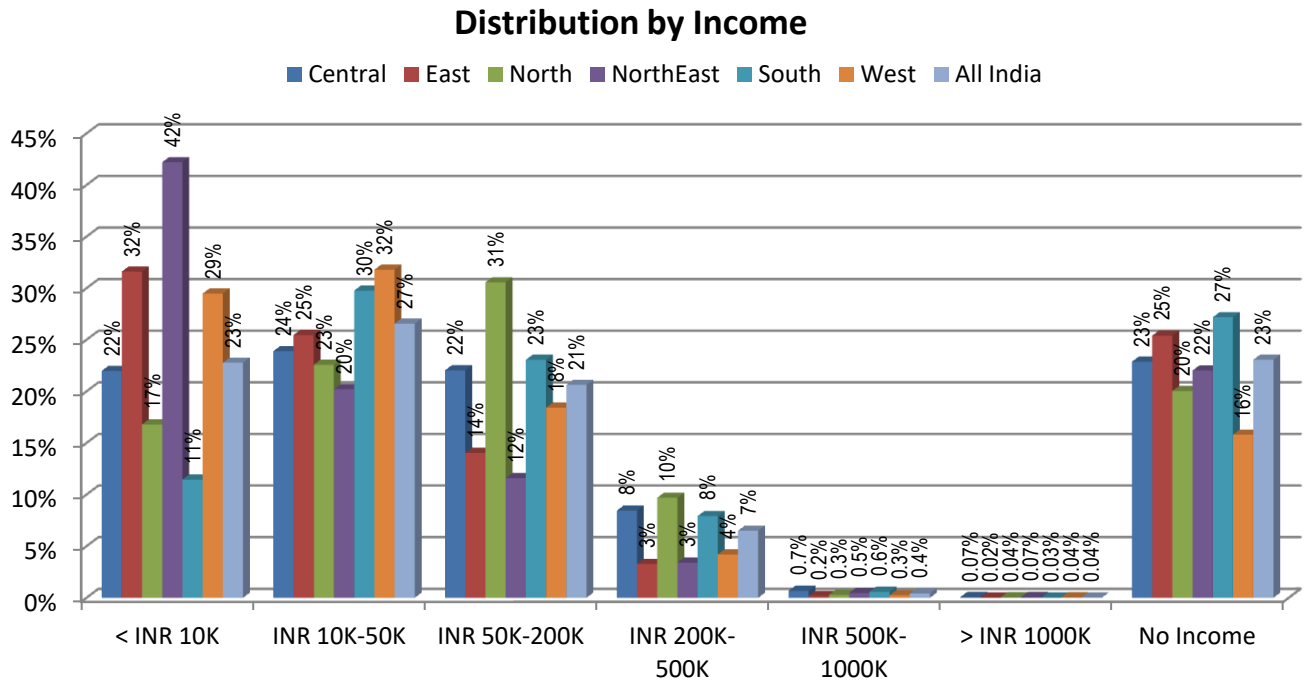
Zone’s 32% being the top shares for Self-employed respondents in the non-agricultural sector.

Distribution by Occupation



2.9 Distribution of Respondents by Income Level

Nationally Respondents are quite evenly distributed over the income categories of less than Rs. 2,00,000 per annum, the shares being 23% with no income, 23% with income less than 10,000 per annum, 27% with income between Rs. 10,001 and Rs. 50,000 and 21% with income between Rs.50,001 and Rs. 2,00,000. North has the highest (31%) from the income bracket Rs.50,001-2,00,000 and East with 14% and North-East with 12% are at the bottom levels in the representation from the income bracket Rs.50,001-2,00,000.

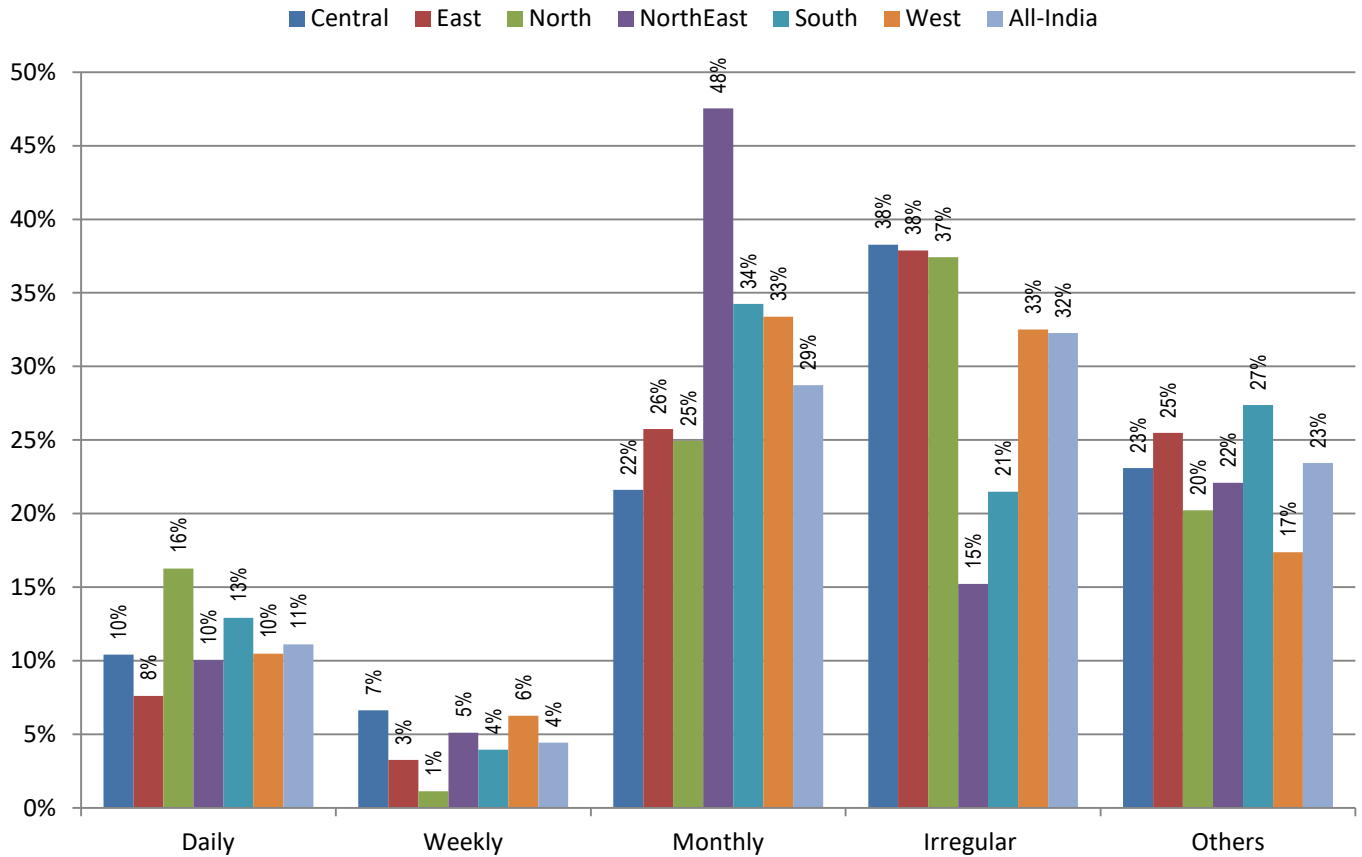


Representation of respondents in the income brackets of Rs. 5,00,001 to Rs. 10,00,000 and more than Rs. 10,00,000 in all the Zones of the country is negligible. A significantly high proportion of respondents have no income. Nationally 23% respondents are observed to have no income. Maximum of 27% people are respondents in the South Zone and minimum of 15% in the West Zone are without any income.

2.10 Distribution of Respondents by Frequency of Income

Of the respondents, 29% at the national level are observed to be earning monthly income, although monthly income earners are found to be most prevalent (48%) in the North-East Zone and least (22%) in the Central Zone. More respondents in all the regions are found to be earning at irregular or other (unspecified) frequency, being 55% at the national level with the highest (63%) in the East zone and the lowest (37%) in the Central zone.

Distribution by Frequency of Income



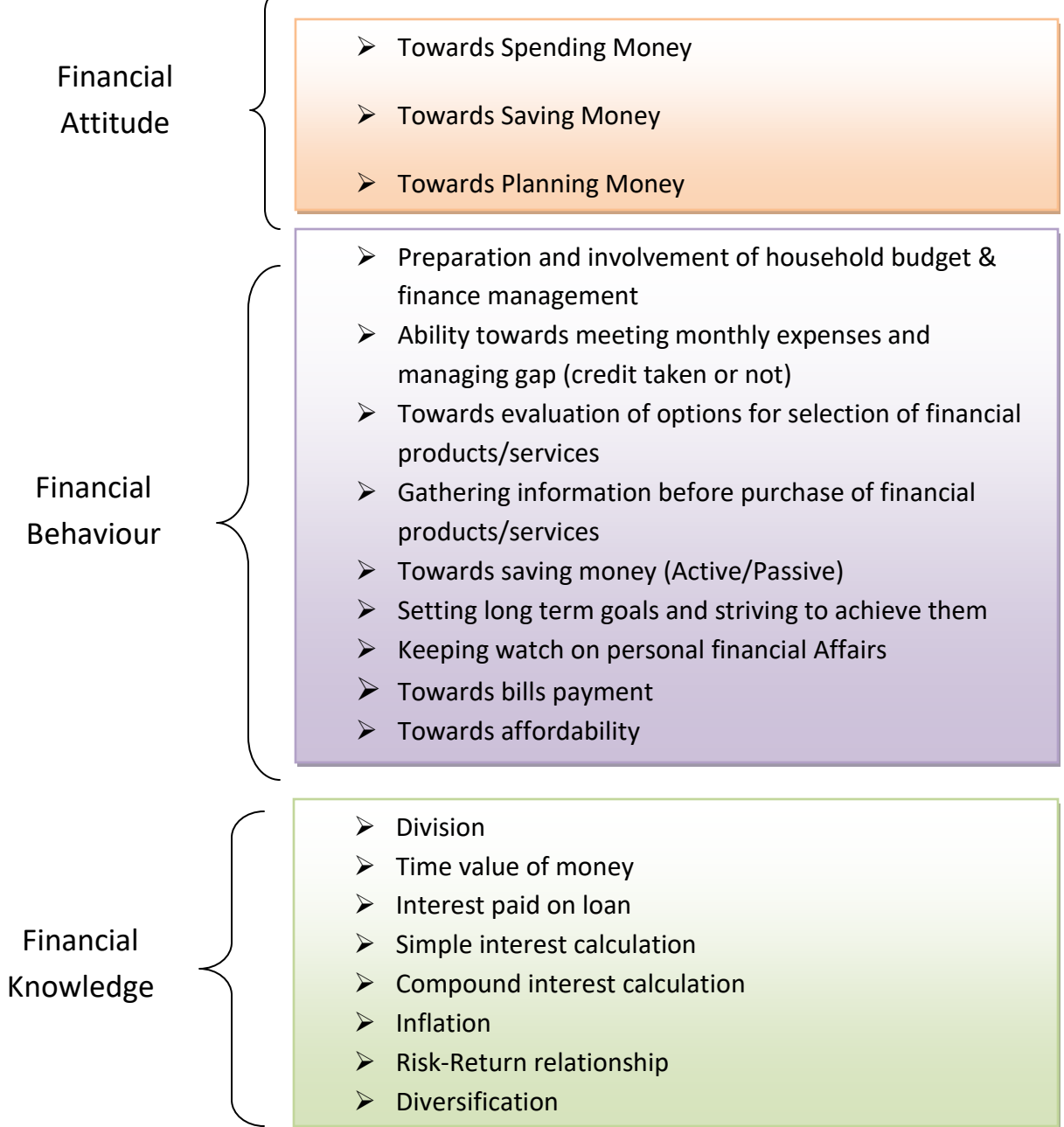
Daily and weekly income earners at the national level are found to be 11% and 4% respectively among the respondents with the highest being 16% in North zone who earn daily income and 7% in the Central zone who earn weekly income. Earning at irregular frequency is minimum (15%) among the respondents of the North-East whereas earning income at irregular intervals is the highest (38%) for respondents of the Central and East zones.

CHAPTER 3

Financial Literacy – Prevalence Pattern of Components

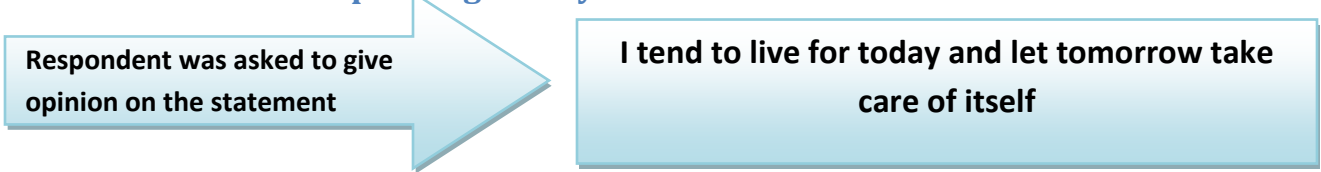
3.1 Introduction

The components of financial literacy are depicted as:

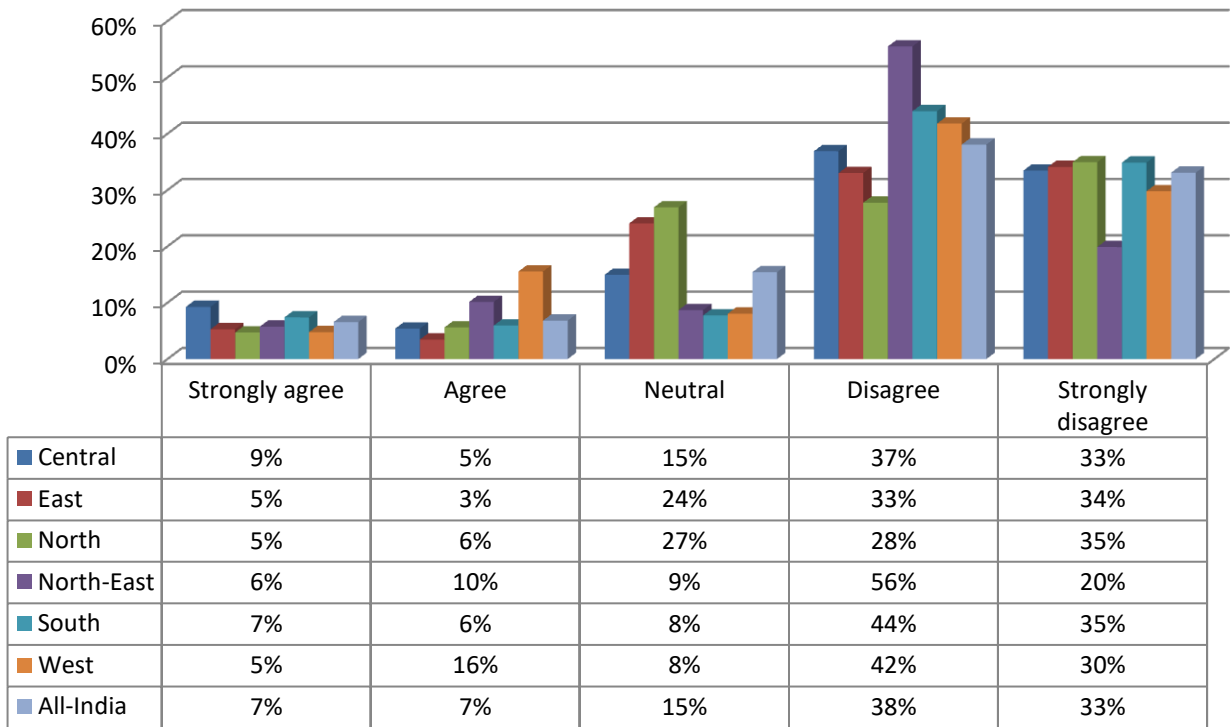


3.2 Prevalence of Financial Attitude

3.2.1 Attitude towards Spending Money

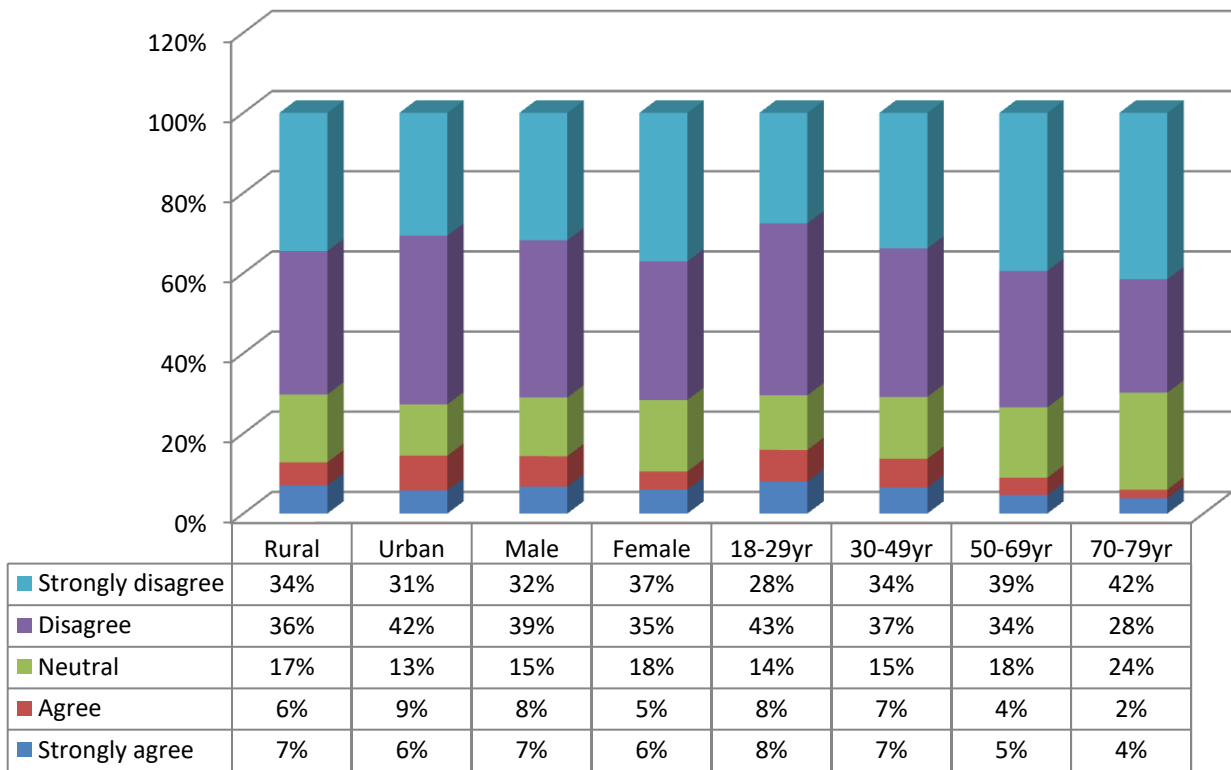


Giving opinion on the Statement “I tend to live for today and let tomorrow take care of itself”, those who indicated strong agreement or just agreement with the statement have a negative attitude towards spending money.



At the national level, 38% respondents indicated disagreement and 33% indicated strong disagreement with the statement. Thus just about 71% respondents at the national level have shown **positive financial attitude towards spending money**.

Positive Financial Attitude among respondents is most prevalent in the South Zone (79%), followed by North-East (76%), West Zone (72%), Central (70%), East (67%) and North (63%).



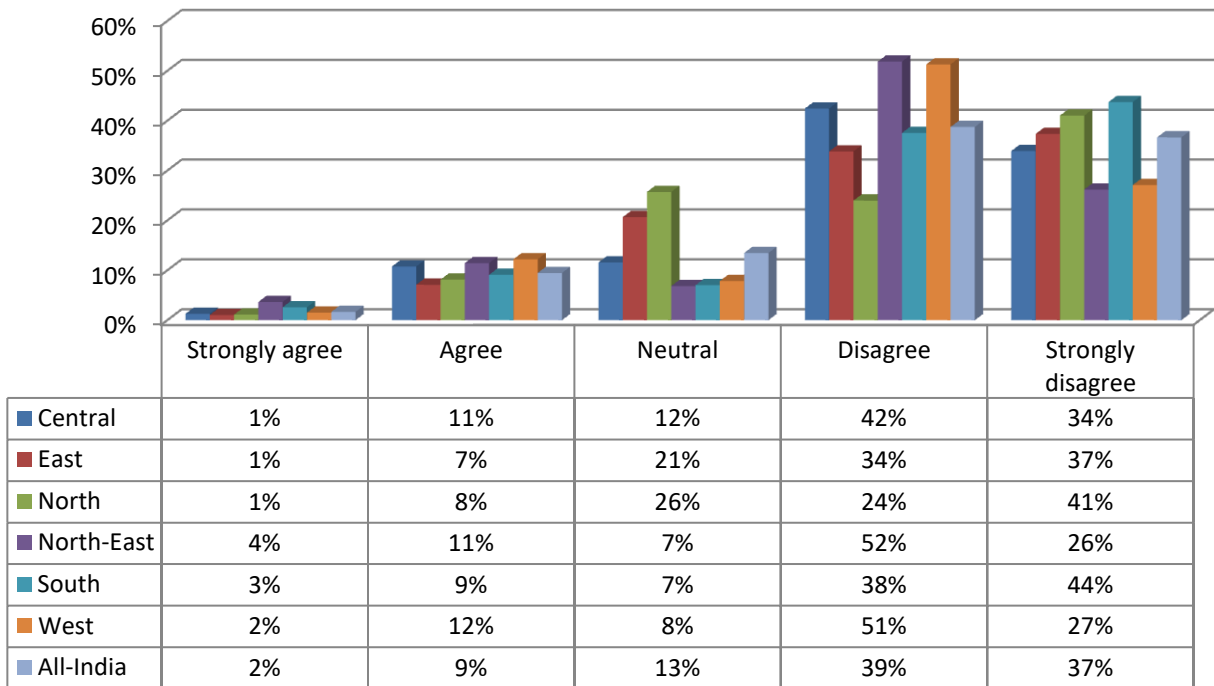
71% male and 72% female respondents indicated positive financial attitude towards spending. 70% and 73% of respondents from rural and urban areas respectively indicated positive financial attitude towards spending.

Overall, 15% respondents at the national level indicated neutral attitude to spending money, mostly (24%) from the elderly group aged 70-79 years. Among the females 18% are neutral. Urban people are the least neutral to spending with 13% prevalence.

3.2.2 Attitude towards Saving Money

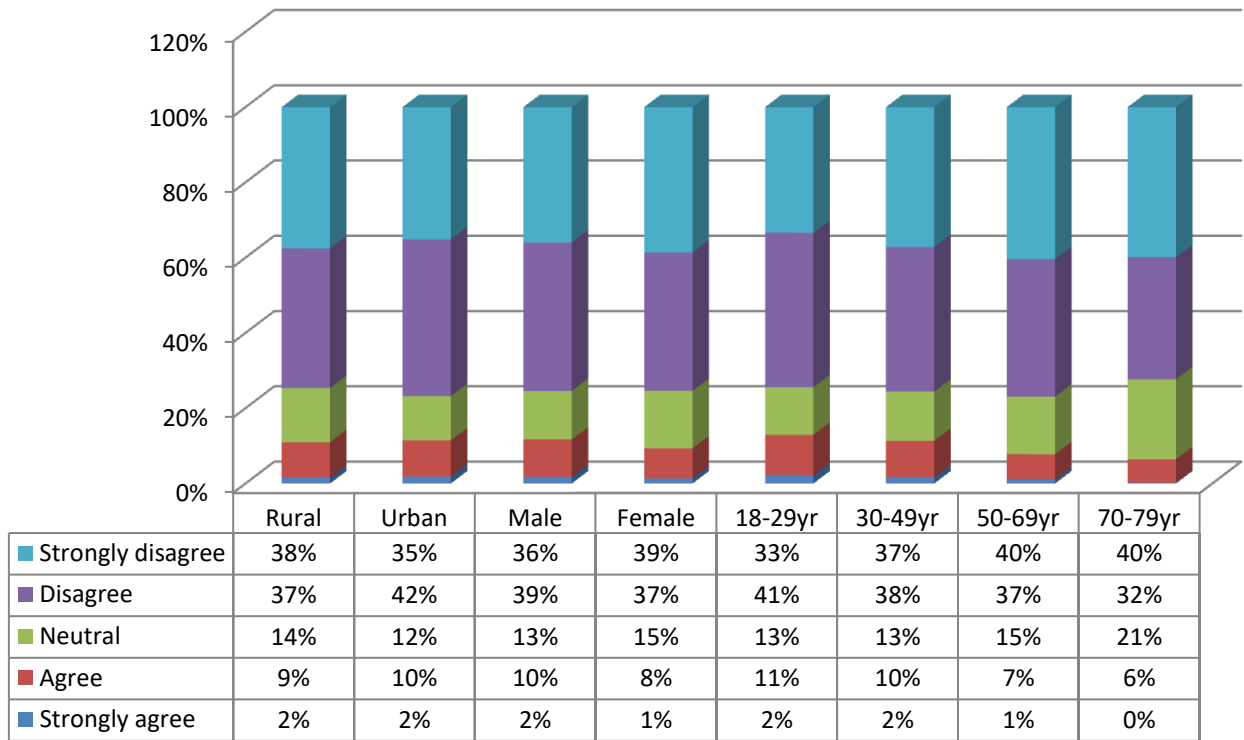


Opinion of the respondents on the statement “I find it more satisfying to spend money than to save it for the long term” showing strong agreement or just agreement with statement is considered negative attitude towards saving money.



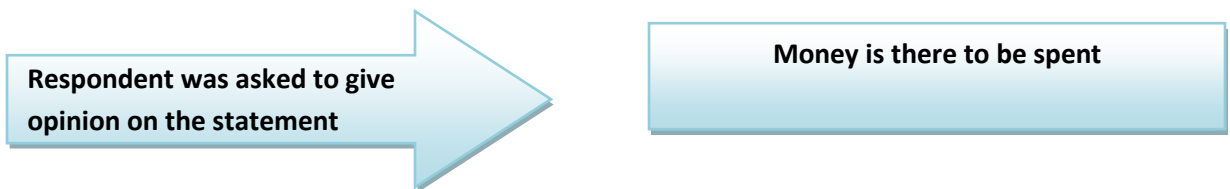
76% persons at the national level having opinion either in disagreement or in strong disagreement with the statement show **positive financial attitude towards saving money**. Respondents who indicated neutral attitude to saving are the highest (26%) in the North, followed by 21% in the East Zone.

Positive financial attitude towards saving money is most prevalent the South Zone (82%), followed by West (78%), North-East (78%), Central (76%), East (71%) and North (65%).

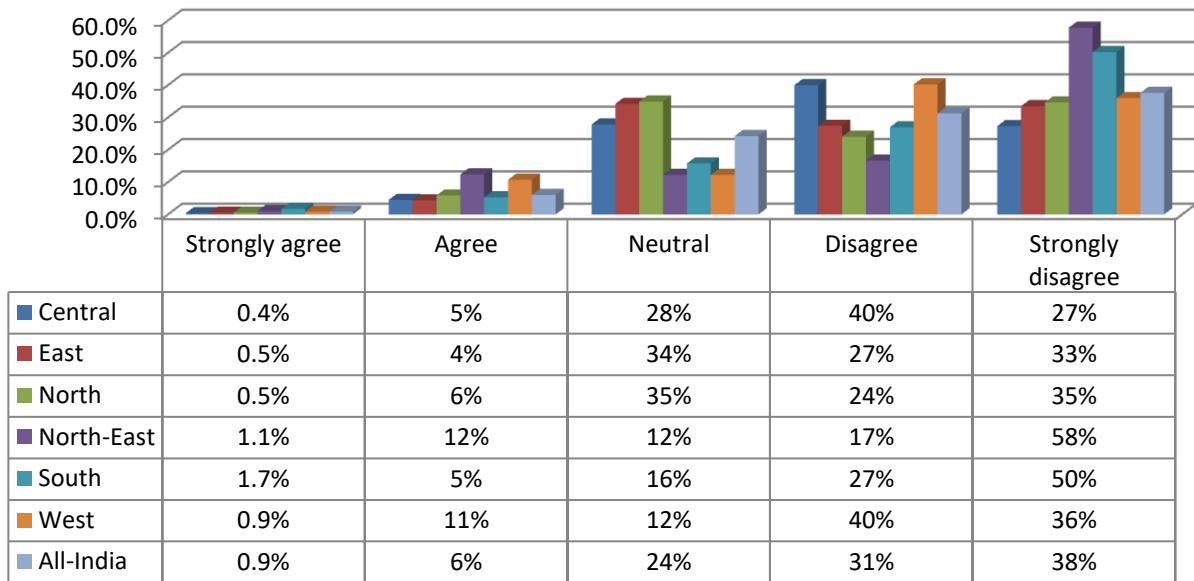


75% male and 76% female respondents indicated positive financial attitude towards saving money. 75% and 77% of respondents from rural and urban areas respectively indicated positive financial attitude towards saving. In age-group of 50-69yrs the positive attitude towards saving money is most prevalent.

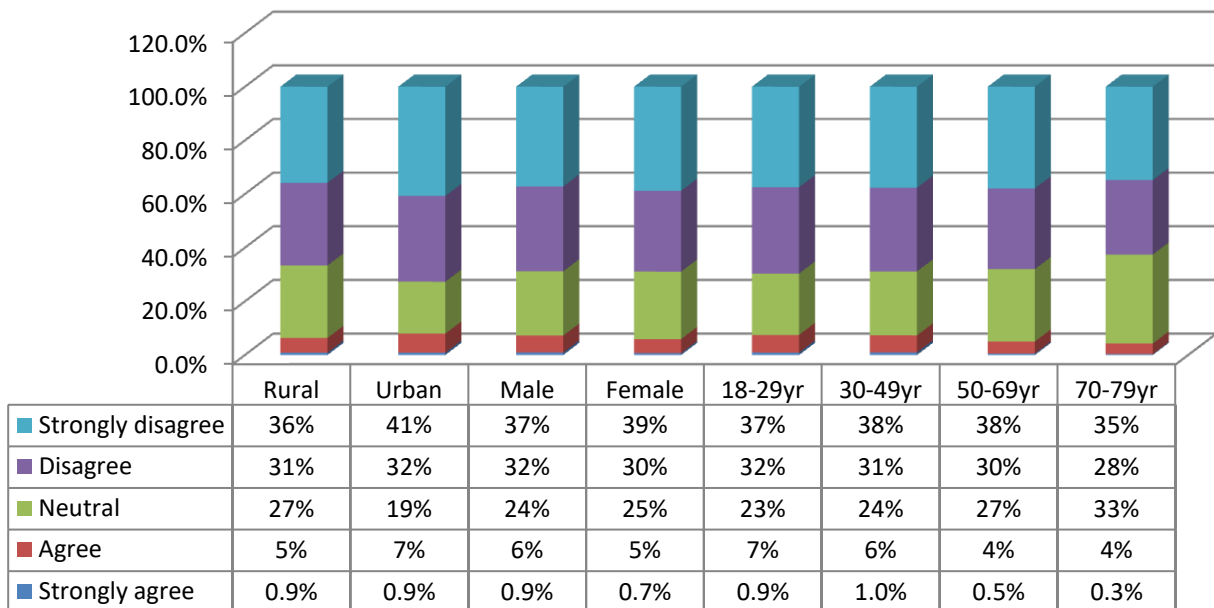
3.2.3 Attitude towards Planning Money



Giving opinion on the statement “Money is there to be spent”, those who indicated strong agreement or just agreement with the statement, showed negative attitude towards planning money.



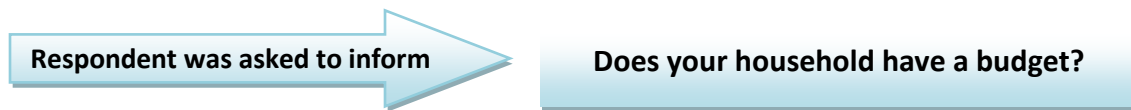
69% respondents at the national level indicated opinion either in disagreement or in strong disagreement to the statement, thus showing **positive financial attitude towards planning money**. Positive financial attitude towards planning money is most prevalent in the South Zone (77%), followed by West (76%), North-East (75%), Central (67%), East (60%) and North (59%). Respondents who indicated neutral attitude to planning money are the highest (35%) in the North, followed by 34% in the East Zone.



69% male and 69% female respondents indicated positive financial attitude towards planning money. 67% and 73% of respondents from rural and urban areas respectively indicated positive financial attitude towards planning. Positive attitude towards planning money is almost equally prevalent across all ages of respondents except for those aged 70-80 yrs for whom the prevalence is the least (63%).

3.3 Prevalence of Financial Behaviour

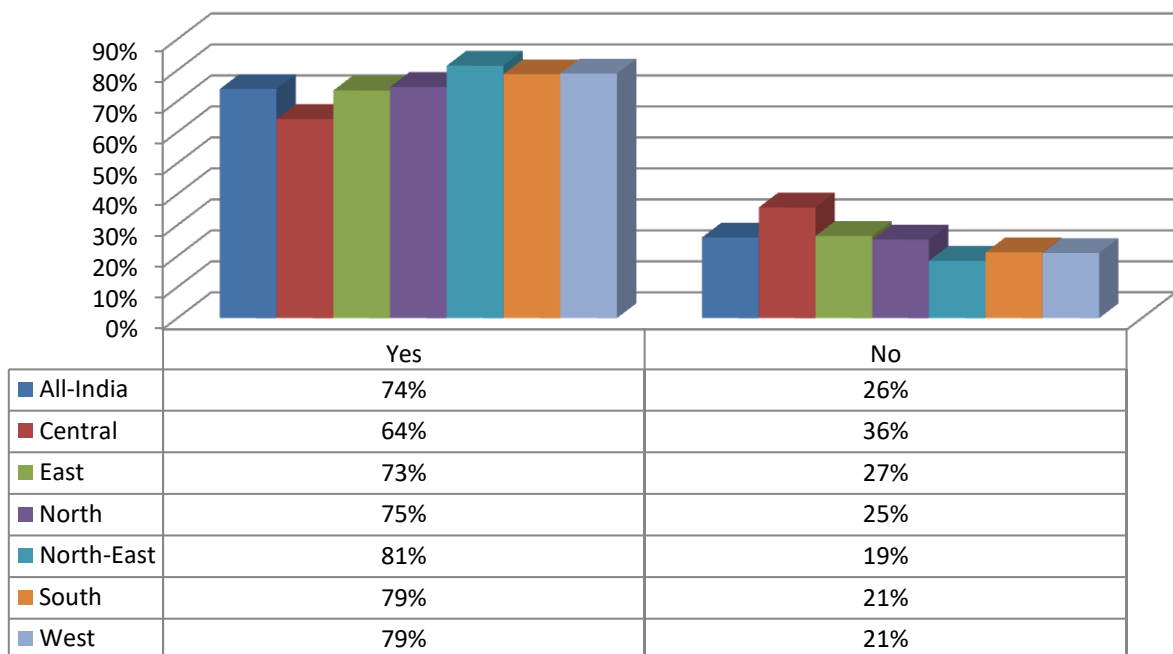
3.3.1 Preparing Household Budget



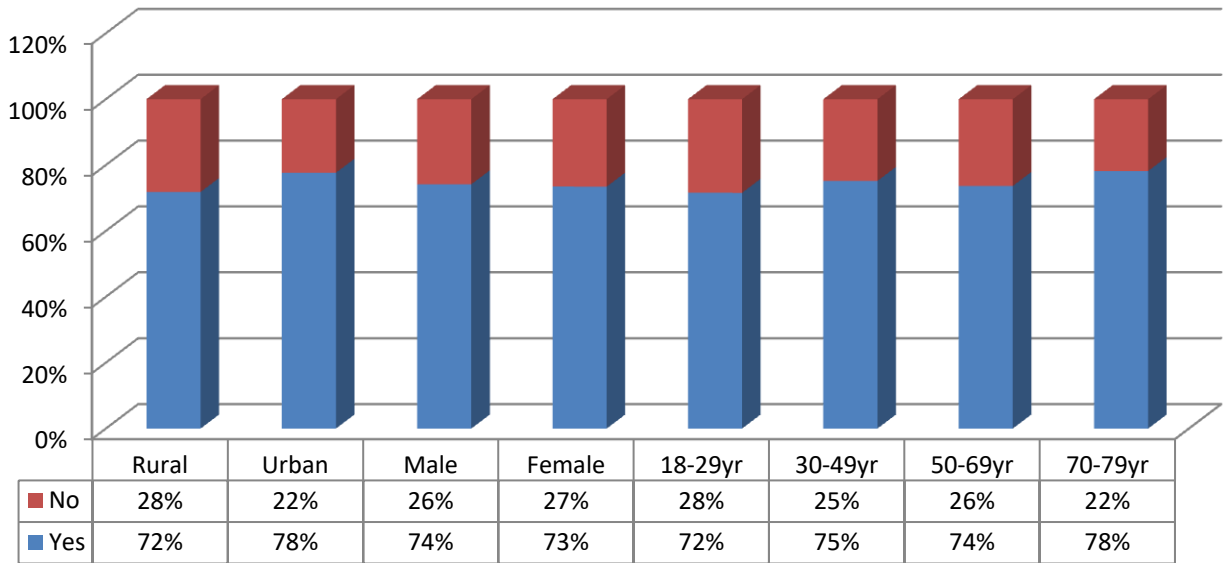
Respondents were required to respond in 'Yes' or 'No' about their practice of maintaining a budget for the household.

Most of the households in all parts of the country, according to information provided by the respondents of the survey, maintain a budget for household expenses.

Whether Household Prepares a Budget



The trait of maintaining household budget is most prevalent in the North-East Region (81%) and the least in the Central Region (64%). In other regions the prevalence varies in the range of 73-79%, which determined the overall national prevalence to be of the order of 74%.



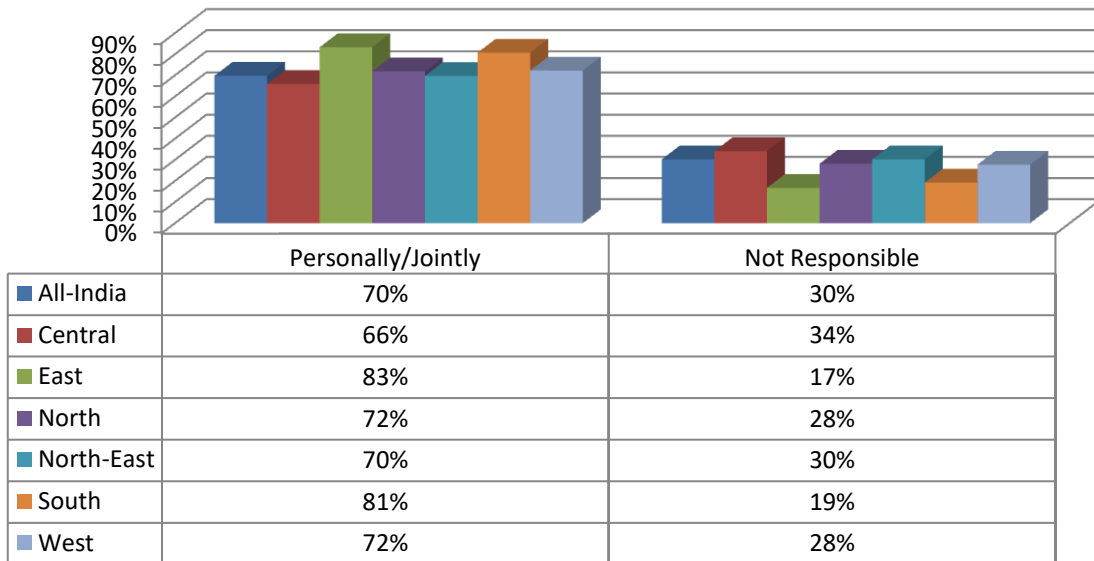
Prevalence of having Household Budget is more in urban areas than in rural areas and by males than females. It's the most common practice for the elderly people aged 70 years and above. Prevalence of budgeting practice is not much different in other age-groups.

3.3.2 Responsibility for Household Finance and Money Management

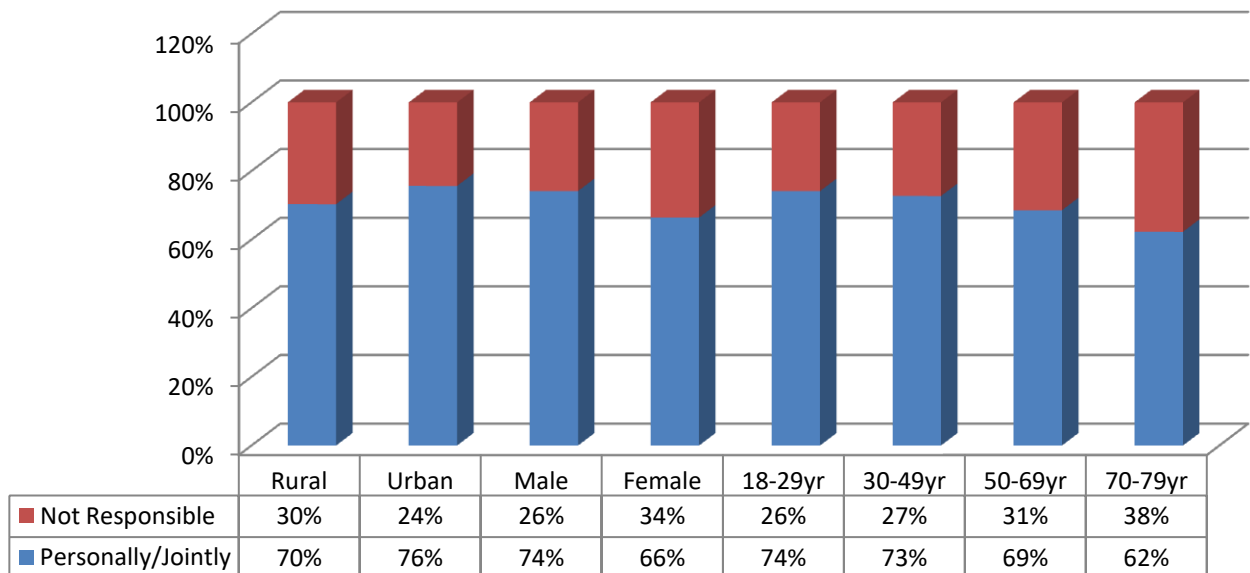


Responses have been recorded from persons who are generally responsible (personally/jointly) for the finance and money management of their respective households.

Whether Responsible for Household Money management

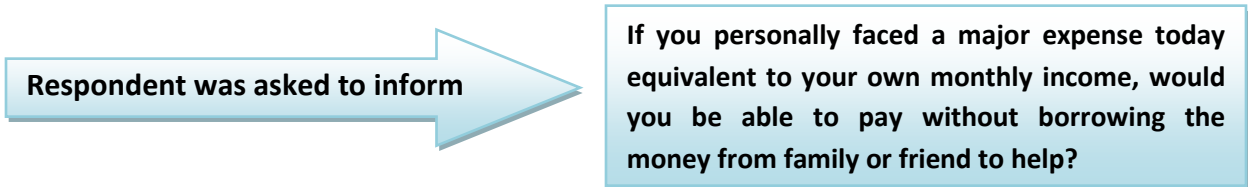


Overall at the country level nearly 72% people are found responsible in money matters of their households with variations existing across regions between 66% (East Zone) and 83% (North Zone). Over 30% people are however, not responsible about the financial management of their households in the Central, East and South zones.



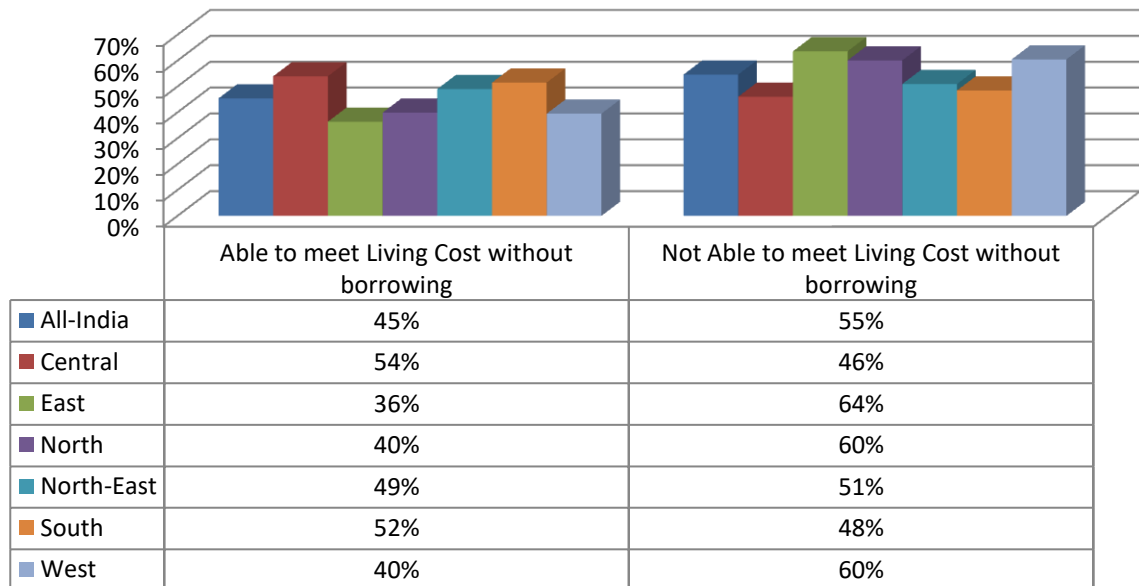
The characteristic of having responsibility among the respondents (i.e. those who are personally or jointly shoulder responsibility) for managing household finances is found to be most prevalent in the younger ages of 18-29 years. In this age-bracket, the trait is highest not only for being personally responsible but also having responsibility shared with someone else. The trait is higher in urban areas than rural areas and for males compared to females.

3.3.3 Behaviour of Living Cost Management and Ability to meet major expenses

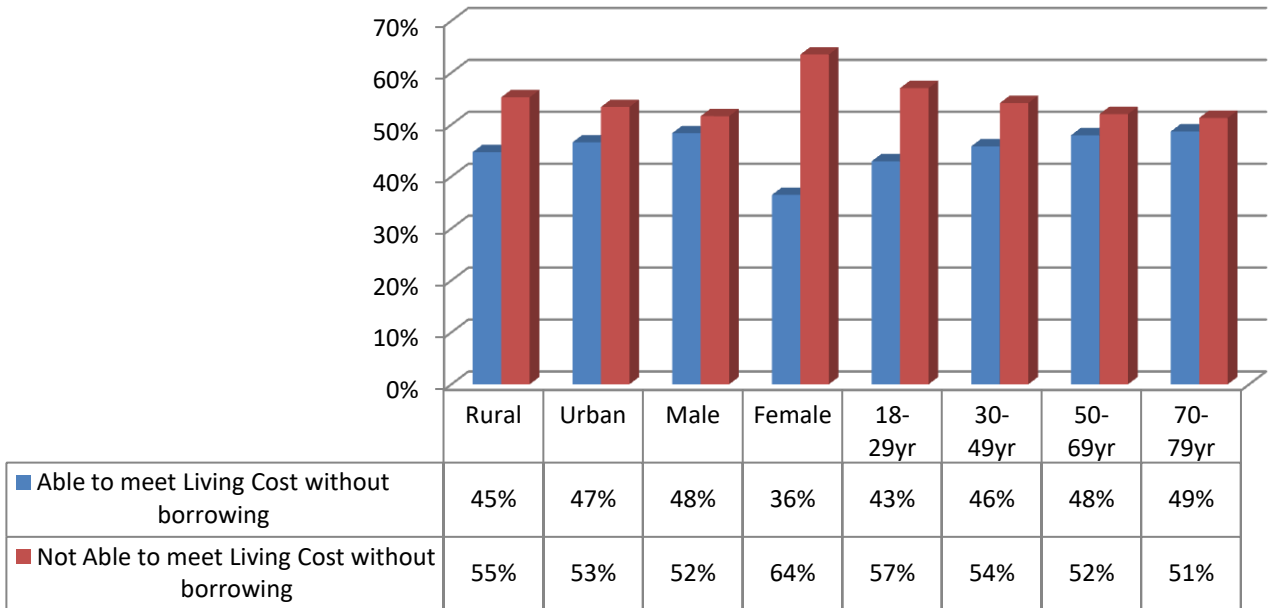


Responses were recorded as ‘Yes’ or ‘No’ apart from responses ‘Not Applicable’ and ‘Don’t Know’. While responses in ‘Yes’ only have been categorized as being able to meet the expense without borrowing, other responses have been categorized as being not able to meet the expense without borrowing.

Ability to Meet Living Cost in Past 12 Months



At the national level, 45% respondents indicated their being able to meet living cost from income during the last 12 months without borrowing. In the complementary category having 55% prevalence at the country level, about 14% had responded either as ‘not applicable’ or as ‘don’t know’. Highest prevalence of people affirming not being able to meet the expense without borrowing are from the East Zone (64%) followed by North and West Zones (60%).



The national prevalence rates have been maintained without much dispersion across various categories with 45% respondents being from rural areas and 47% from urban areas and 48% being male, and 36% for female respondents however, being a big drop from the national average.

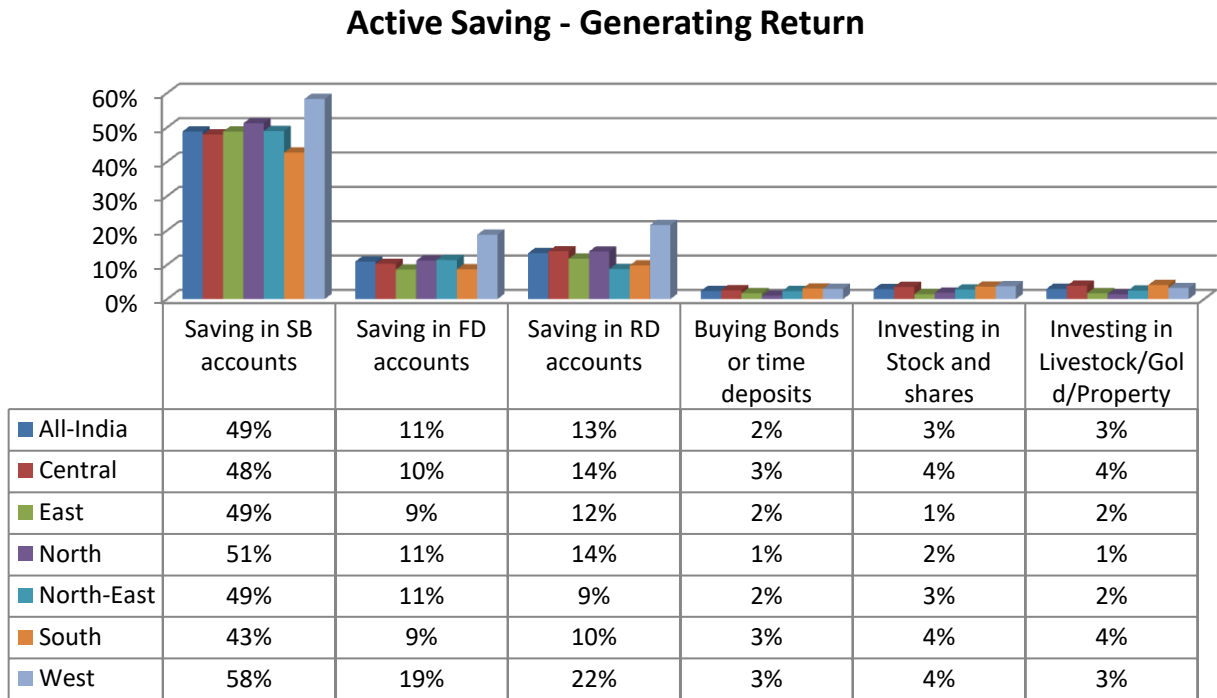
3.3.4 Saving Behaviour in last 12 months

Respondent was asked to inform

In the past 12 months, have you been personally saving money in one of the following ways whether or not you still have

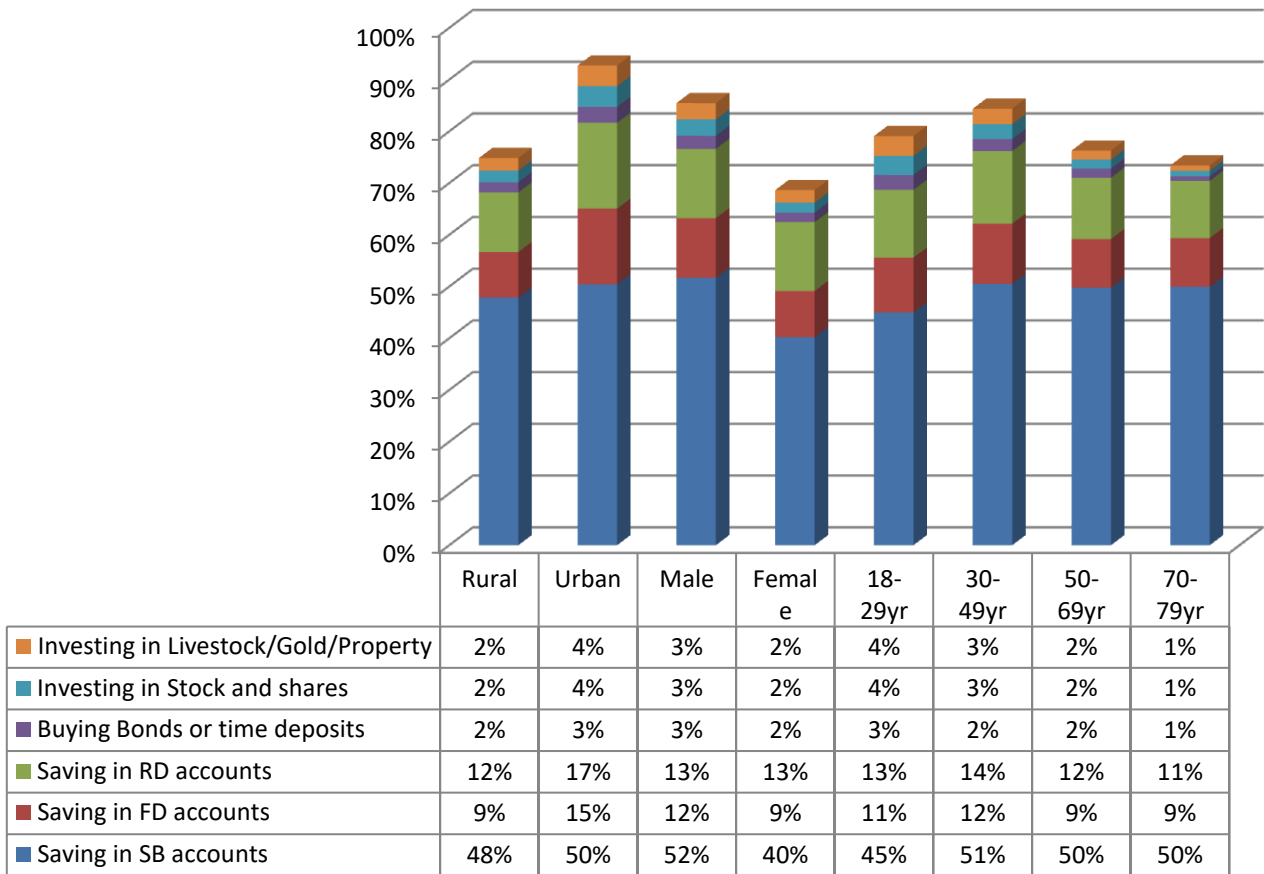
The Saving Behaviour is broadly classified as Active Saving Behaviour and Passive Saving Behaviour. Forms/ Modes of Active Saving generate return while those of Passive Saving do not. These modes/forms are not mutually exclusive between and within these two categories. Thus a person can have one or more modes of active and/or passive saving.

A. Active Saving – Generating Return



The most common form of active saving as indicated by respondents is saving in Savings Bank (SB) account in Banks. Overall in the country about 49% respondents have indicated having saved money during the last 12 months in SB accounts. Maximum prevalence of saving in SB account is observed in the West Zone (58%) and minimum in the South Zone (43%). Among other modes of saving which generates return, saving in Term Deposit accounts in Banks such as FD and RD accounts together account for about 24% of respondents who hold such accounts exclusively or with other forms of savings. Saving in the form of buying Bonds or investing in Capital market or buying Gold/Livestock, etc., is not quite popular as all these together constitute about 8% of respondents who saved money in the last 12 months in these forms exclusively or with other modes of saving.

Active Saving - Generating Return

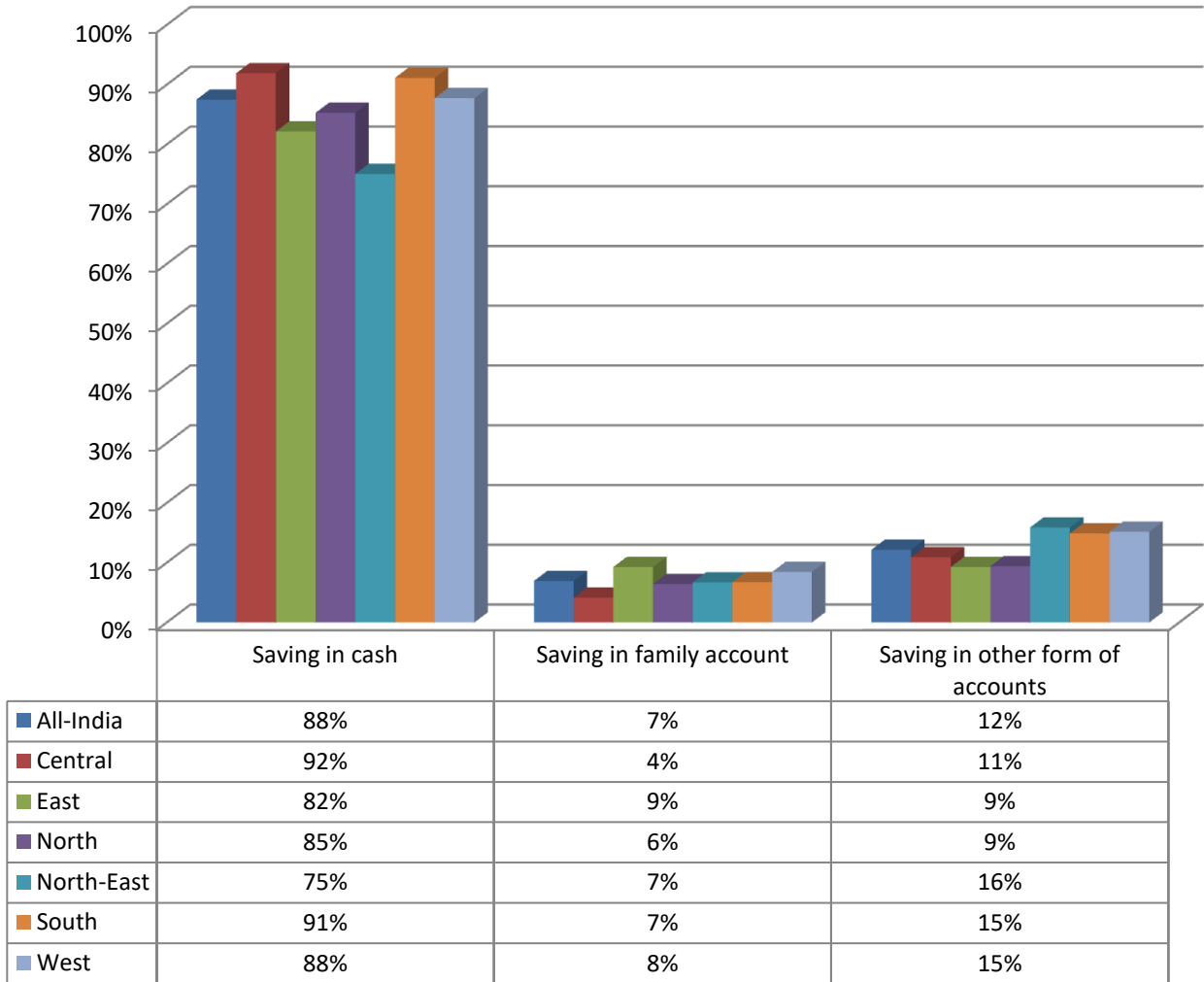


Of the male respondents about 52% saved in the last 12 months in SB accounts against about 40% for female respondents. People of rural areas are less by about two percentage points than people from urban areas in saving in SB accounts. What is important to note here is that one may have saved in more than one mode during the last 12 months, including some passive modes.

B. No Saving/Passive Savings - Do not Generate Returns

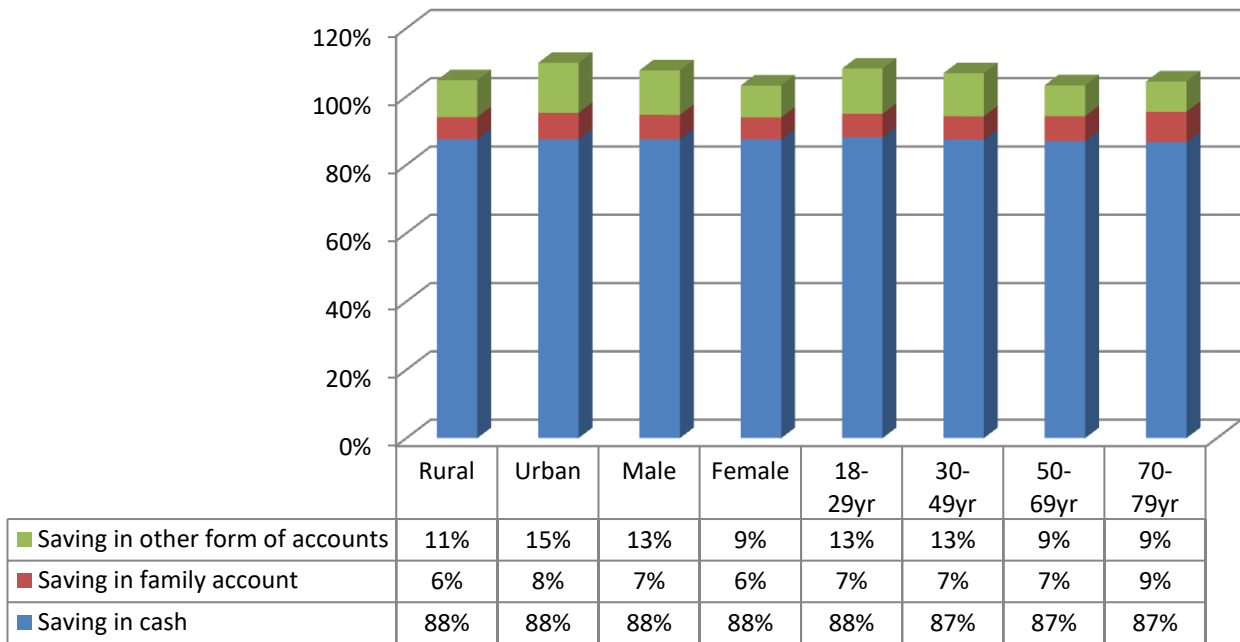
Of the passive modes of saving in the last 12 months, the most popular practice as revealed by the respondents is found to be saving in cash within the household. About 88% respondents at the national level have saved in cash either exclusively or with other modes of saving, active or passive. This prevalence is highest in the Central Zone (92%) followed by South Zone (91%)

No Savings/Passive Savings - Do not generate returns



A significant proportion of people have saved in other forms of accounts which are considered passive saving exclusively or with other forms of savings, nationally the practice having 12% prevalence with the highest observed in the North-East Zone(16%) and the lowest in the East and North Zones (9%).

No Savings/Passive Savings - Do not generate returns

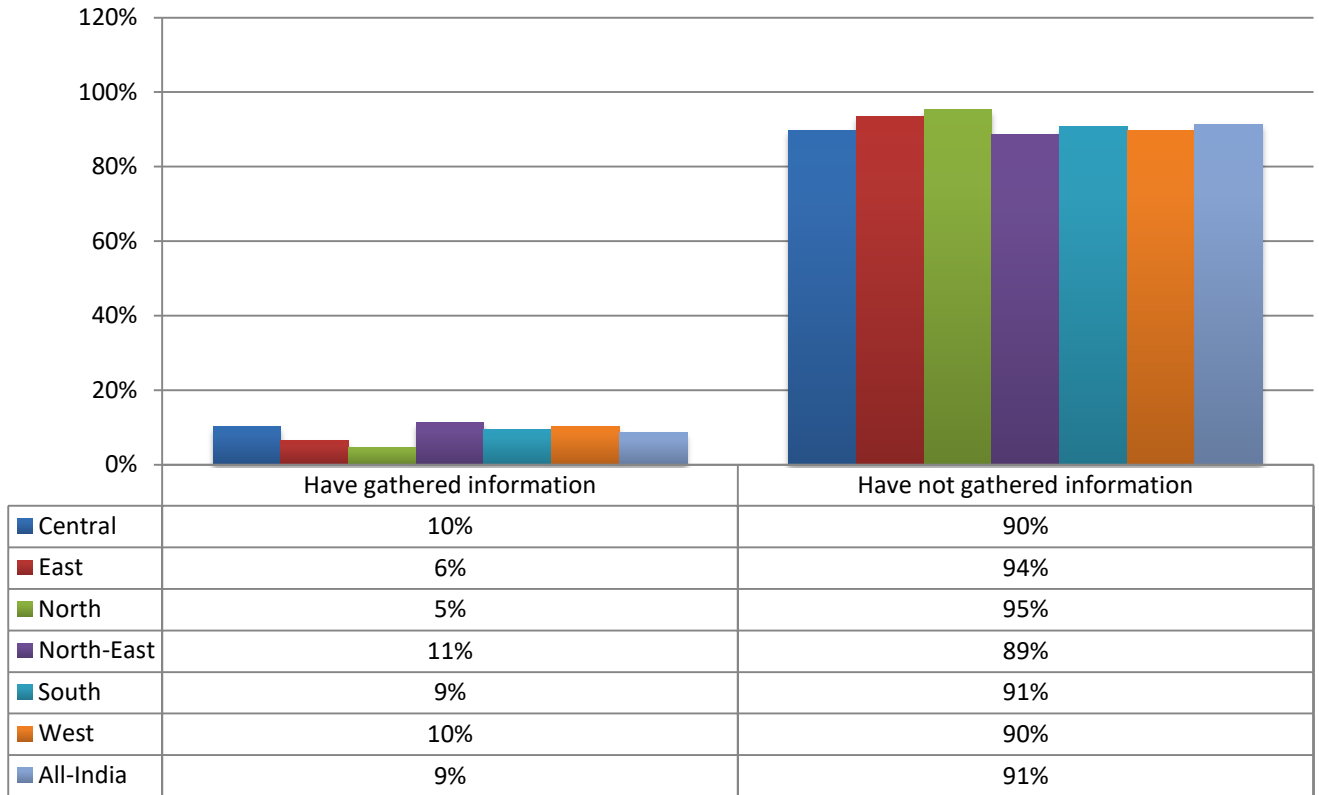


Saving in the form of cash is almost equally prevalent among rural and urban respondents and among male and female respondents, being about 88% for each. Across the age-groups, too the prevalence rates do not show any variation about this practice.

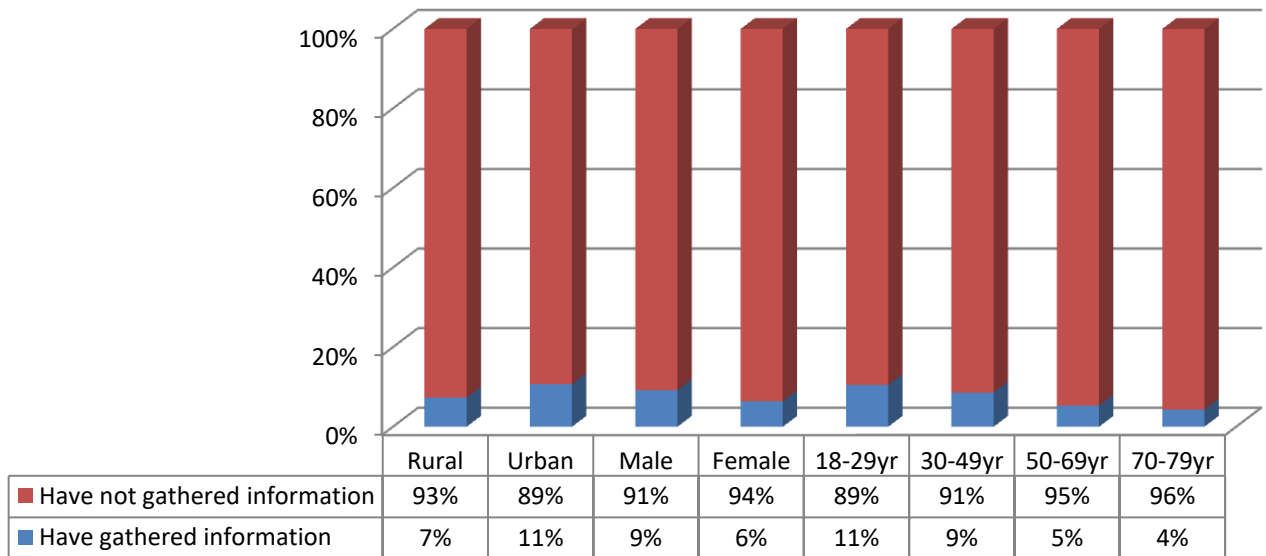
3.3.5 Evaluation of Options for selection of Financial Products/Services



The respondents were asked about their financial behaviour for evaluation of options before selection of any financial product or services. Most of the respondents indicated either they considered no options or didn't know, or it was not applicable to them or a refusal to respond. These responses together form the non-affirmative category (i.e. haven't gathered information). The responses in respect of 'considering several options from different companies', 'considering various options from same company', and 'getting no option to consider' are therefore, clubbed together forming the affirmative response category for evaluation here.



Countrywide about 91% respondents indicated in non-affirmative way with highest prevalence observed for the North Zone (95%).



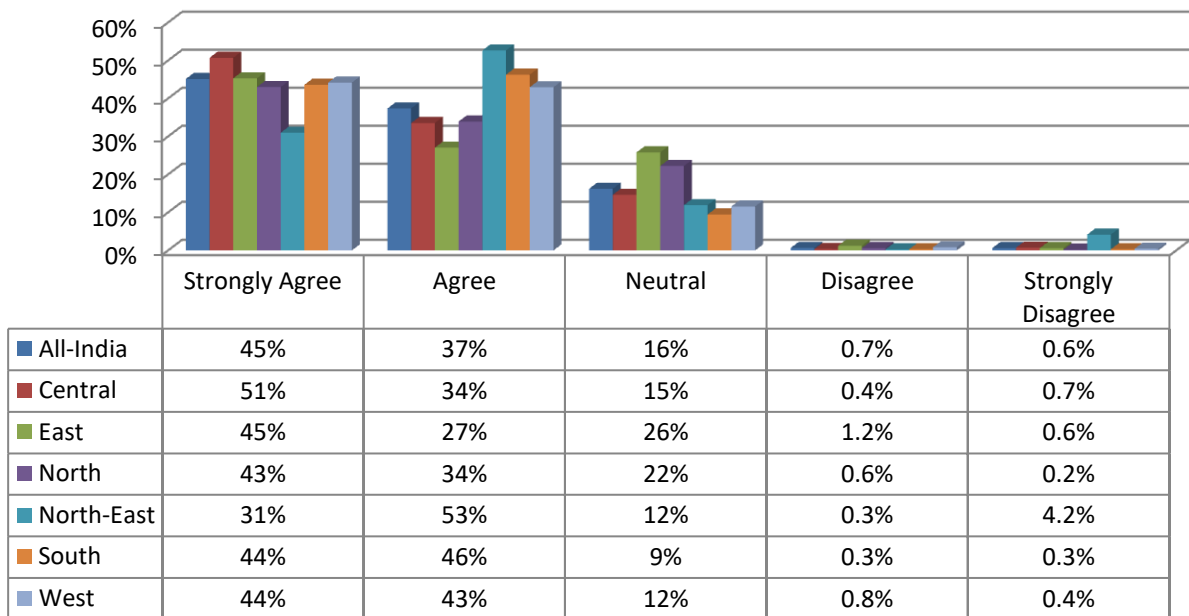
About 96% of the most elderly people aged 70-80 years indicated they didn't gather any information. Among specific categories for those who gathered information, highest prevalence is found to be 11% among respondents of urban areas and those aged 18-29 years.

3.3.6 Setting long term Financial Goals



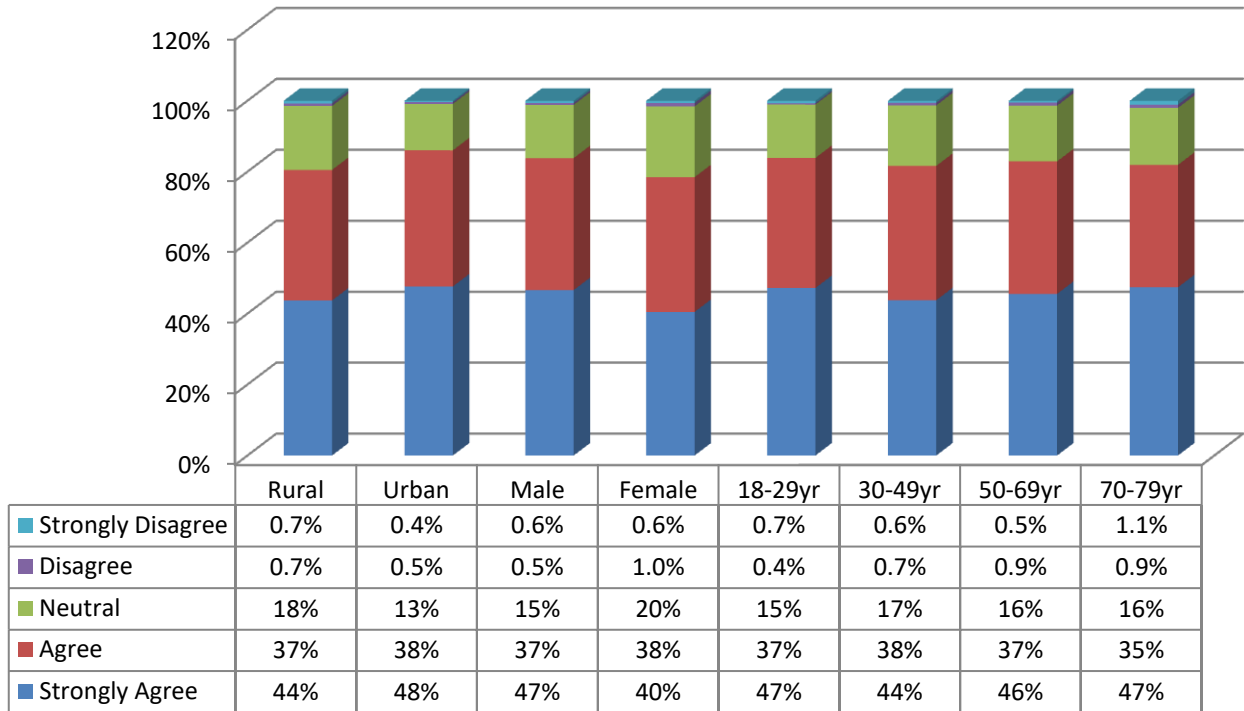
People responding in agreement or strong agreement together form affirmative response. Those who responded in disagreement or strong disagreement form the non-affirmative category. There are people who responded as neutral to affirmation or non-affirmation.

Setting Long Term Financial Goals



Almost 82% of respondents at the all-India level indicated affirmation of setting up long term financial goals and striving to achieve them. Prevalence of people indicating affirmation of setting up financial goals is found to be the highest in the South Zone (90%) followed by the West Zone (87%). It is the least in the East Zone (72%). People who expressed a neutral view to the question varied in a range from a low (9%) in the South Zone to a high (26%) in the East Zone with national average

prevalence of neutral respondents being 16%. People who responded in disagreement or strong disagreement (non-affirmative response) to the question constituted a negligible percentage, only 1.3% nationally.

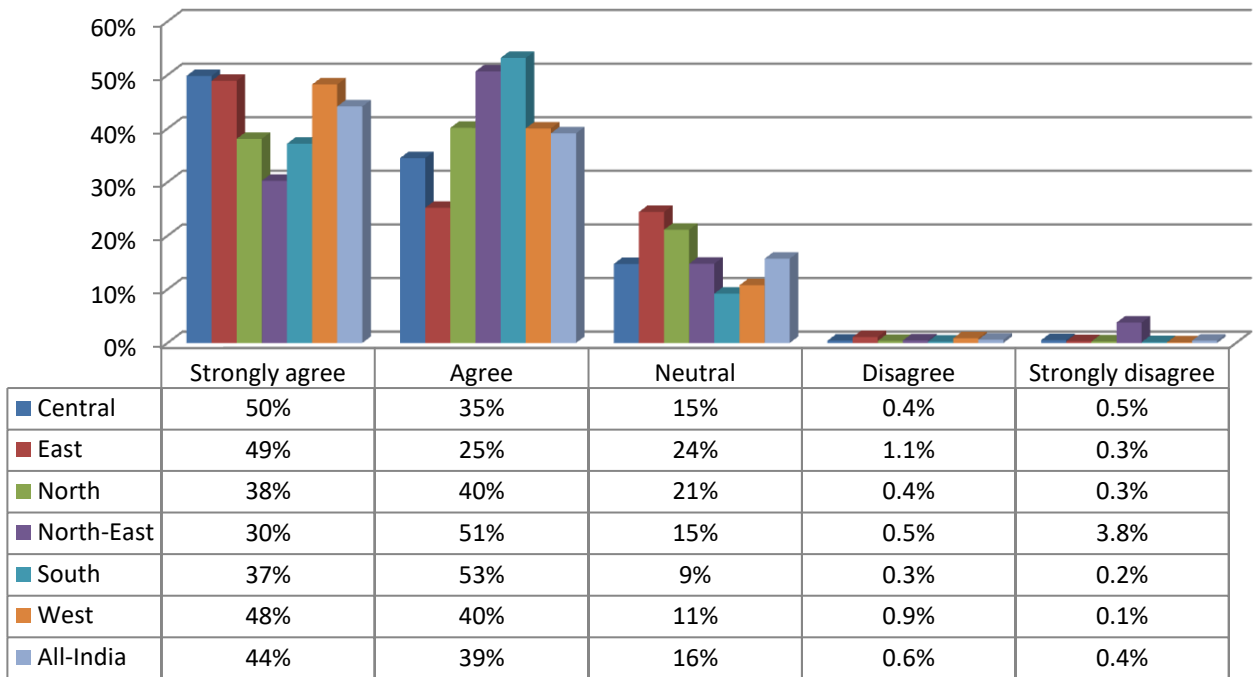


People responding in agreement or strong agreement (non-affirmation) are closely different in prevalence across rural and urban regions; males and females and also over different age groups, varying in the range of 0.9% (urban) to 2.0% (aged 70yrs+).

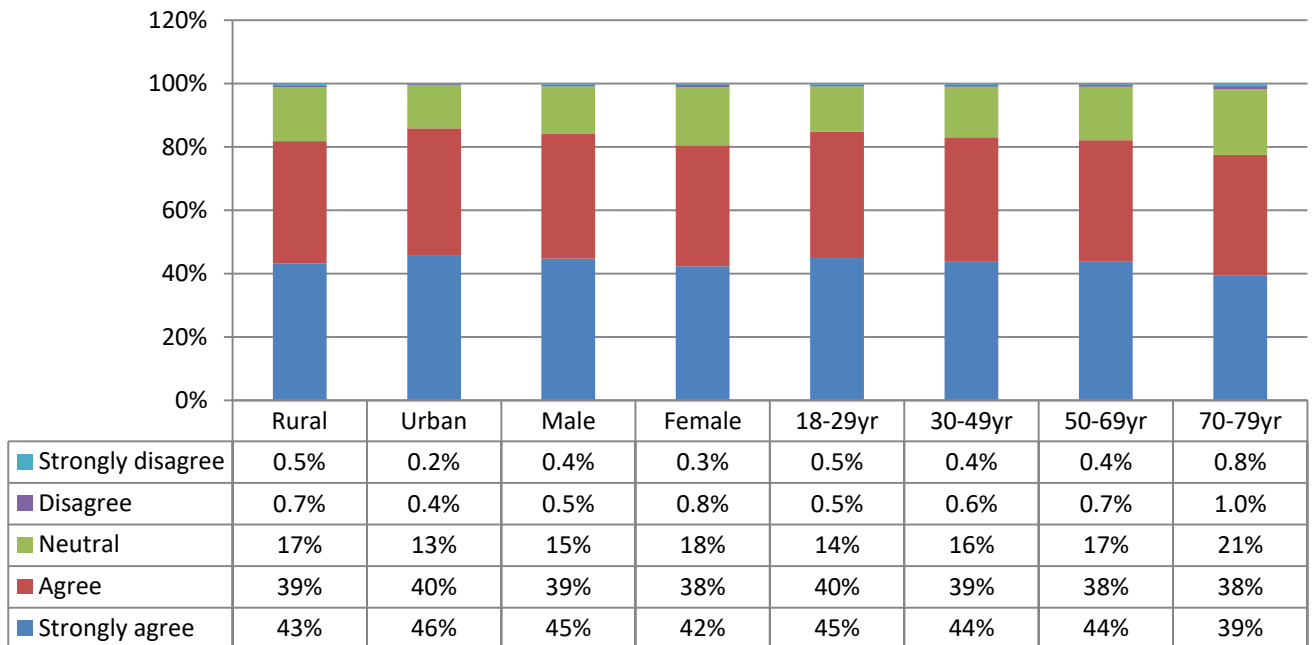
3.3.7 Keeping close watch on financial affairs



To a question to know if the respondent keep a close watch on his/her personal financial affairs, those who responded in agreement or strong agreement together form affirmative response category. Those who responded in disagreement or strong disagreement form the non-affirmative category.

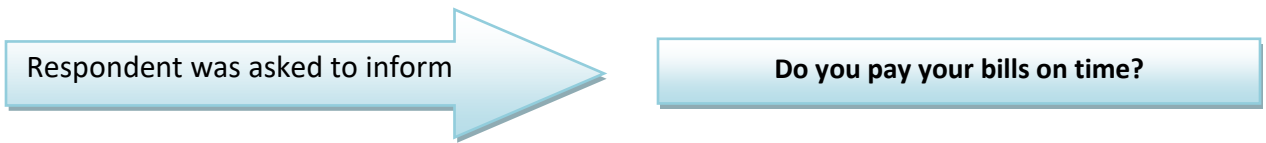


At the national level most of the respondents (about 83%) answered in affirmation (i.e. agreeing or strongly agreeing to the fact of keeping a close watch). The prevalence of affirmative response is highest in the South Zone (90%) and the least in the East Zone (74%).

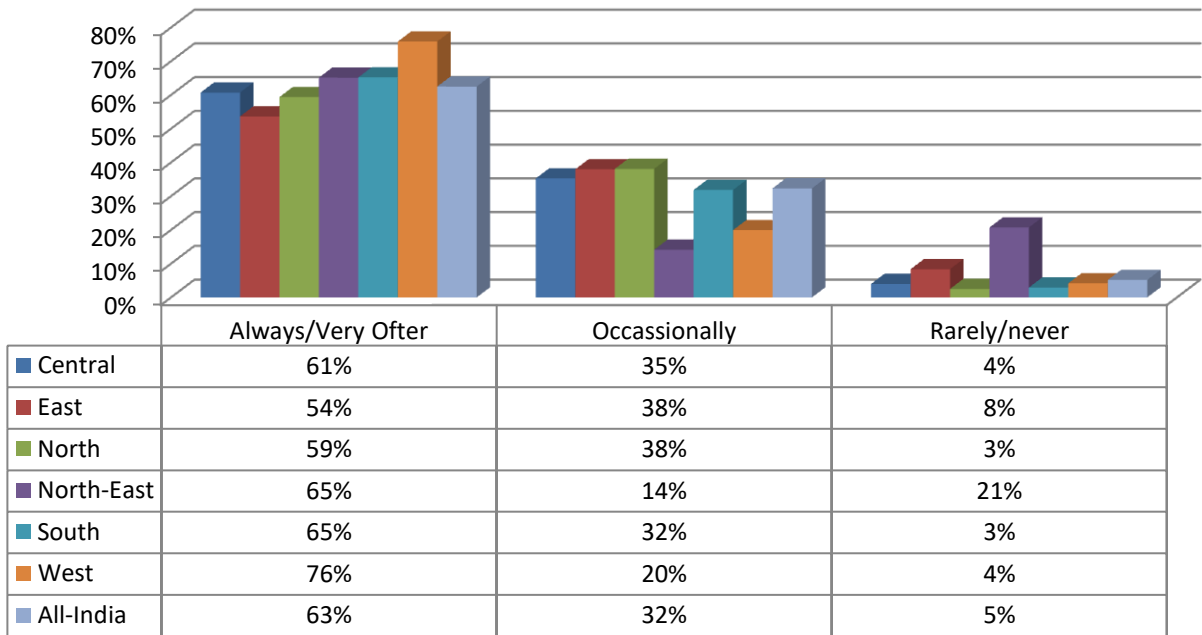


The prevalence of the behaviour of watchfulness about financial affairs, as indicated by affirmative responses (agreeing or strongly agreeing), is observed to be more for male respondents (84%) compared to female respondents (80%). The rural –urban gap is of the order of about 4 percentage points, being about 82 % for rural respondents against 86% for urban respondents who indicated affirmative response. Affirmative response is of high prevalence over all the age-groups, with variations of no real significance.

3.3.8 Bill payment behaviour

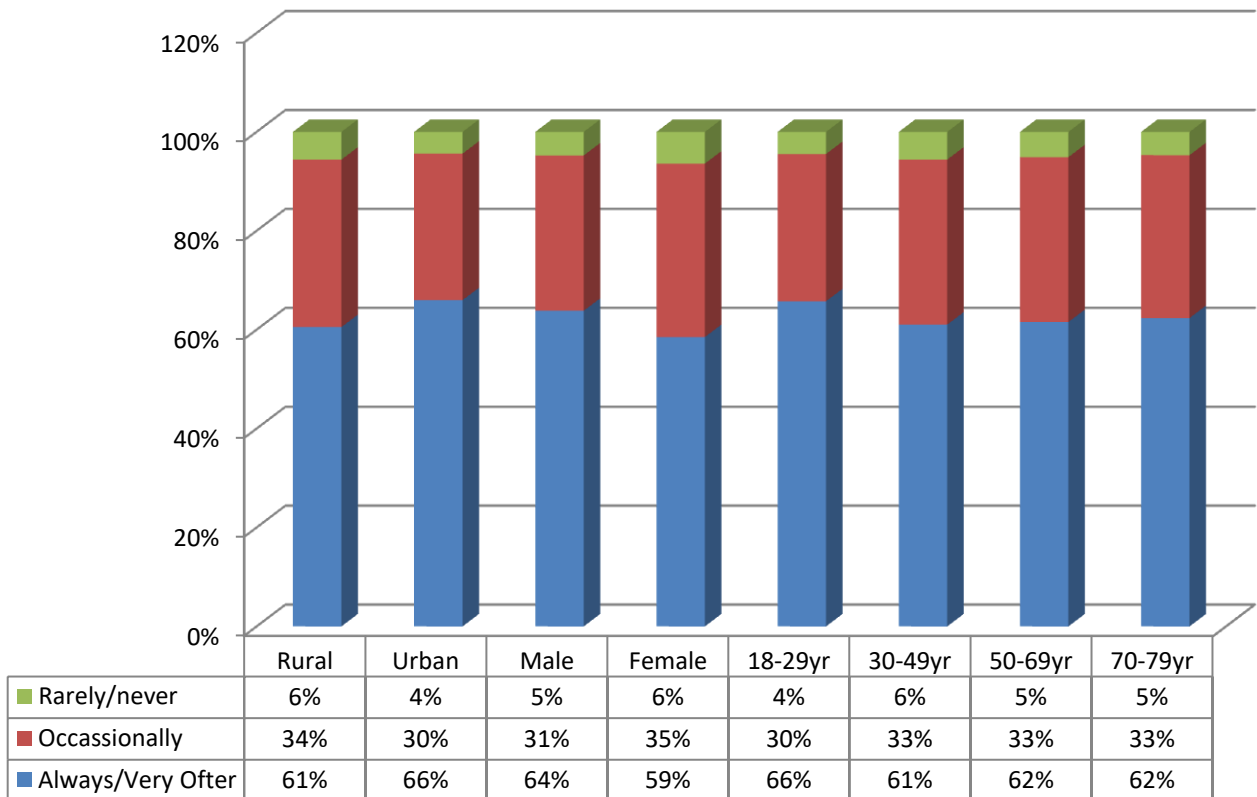


Response of those who pays the bills on time always or very often has been grouped as 'Always/Very Often' and of those who never/rarely pays the bills on time has been grouped as 'Rarely/Never' for tabulating the responses. The first category of response is affirmative of positive bill payment behaviour.



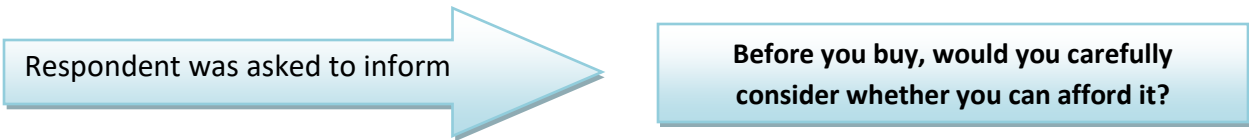
Bill payment behaviour of respondents is observed to be more on the positive side with about 63% respondents countrywide indicating they are always or very

often on time in paying their bills. Maximum prevalence of respondents paying generally in time is observed in the West Zone (76%) and the lowest in the East (54%). A sizable proportion of respondents also indicated their behaviour of occasionally paying bills on time, being 32% at the national level. A moderately high proportion of respondents (21%) in the North-East Zone is found to be rarely or never on time in paying the bills against a national average of 5% for this category.

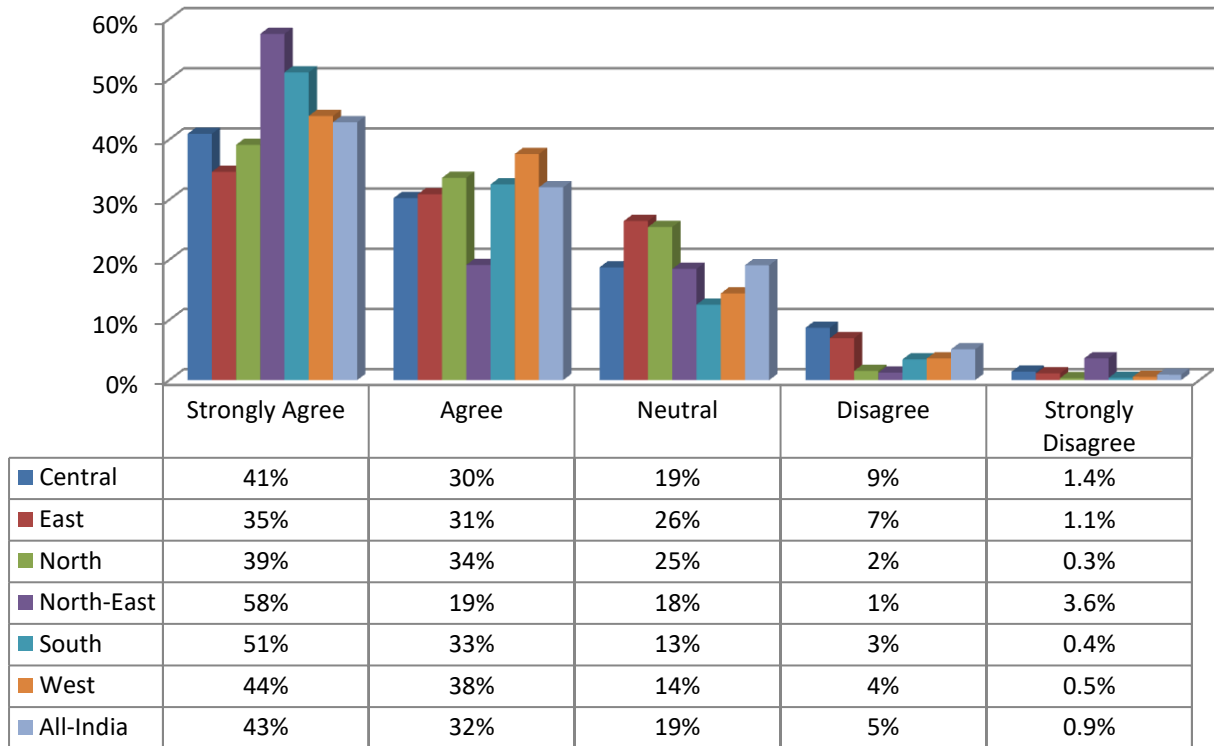


Across all age-groups, both genders and rural-urban locations of respondents, the prevalence of the behaviour of rarely/never paying bills on time is low varying in the range of 4% to 6%. The prevalence of respondents occasionally paying bills on time varies in the range of 30% to 35% across all age-groups, both genders and rural-urban locations. Urban respondents and respondents of age-group 18-29 yrs show highest prevalence (66%) of positive bill payment behaviour. The lowest prevalence (59%) of positive bill payment behaviour is observed for female respondents.

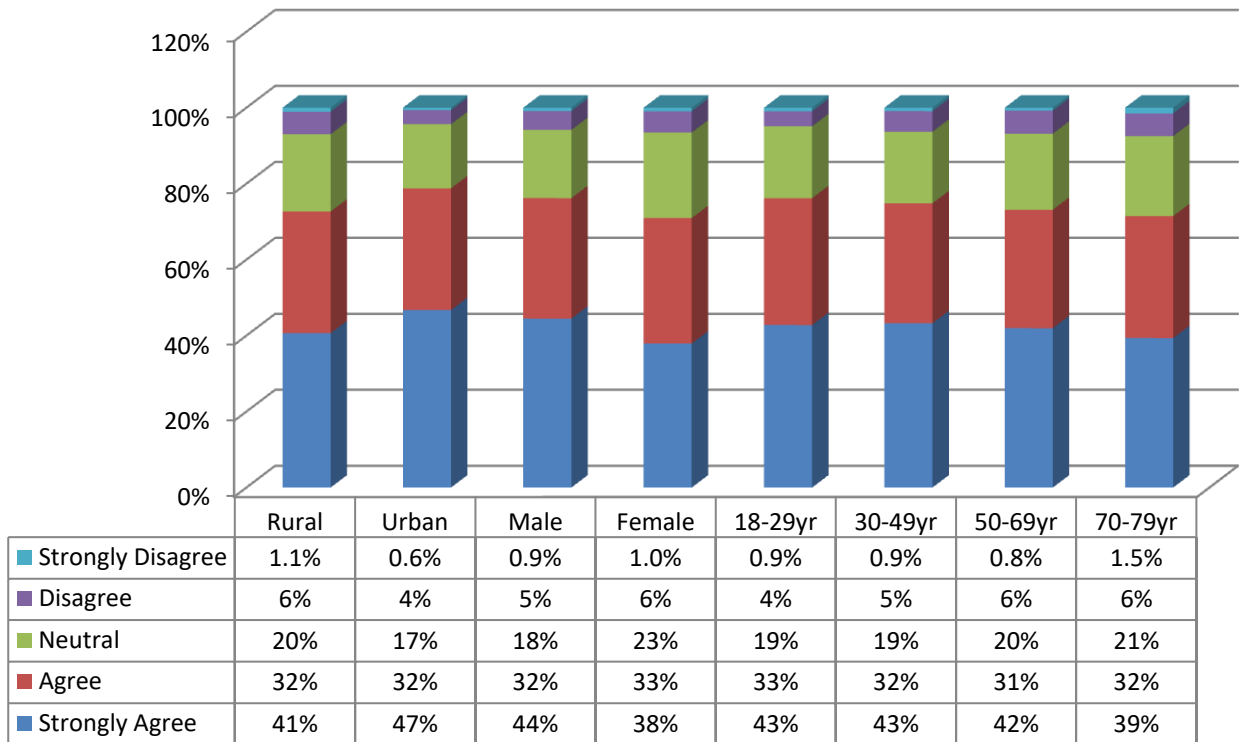
3.3.9 Affordability trait



To a question to know if the respondent takes into account before making a purchase his/her affordability, those responding in strong agreement or just agreement are indicative of affirmative/positive behaviour and those responding in strong disagreement or just disagreement have negative behaviour towards affordability consideration.



Respondents indicated affirmative trait (i.e. strongly agreeing or agreeing to the affordability factor) in about 75% cases countrywide. The prevalence of affirmative responses is the highest (84%) in the South Zone and the least (66%) in the East. A sizeable proportion of respondents indicated neutral behaviour to the affordability issue – countrywide 19% with highest in the East Zone (26%) followed by 25 % in the North. .



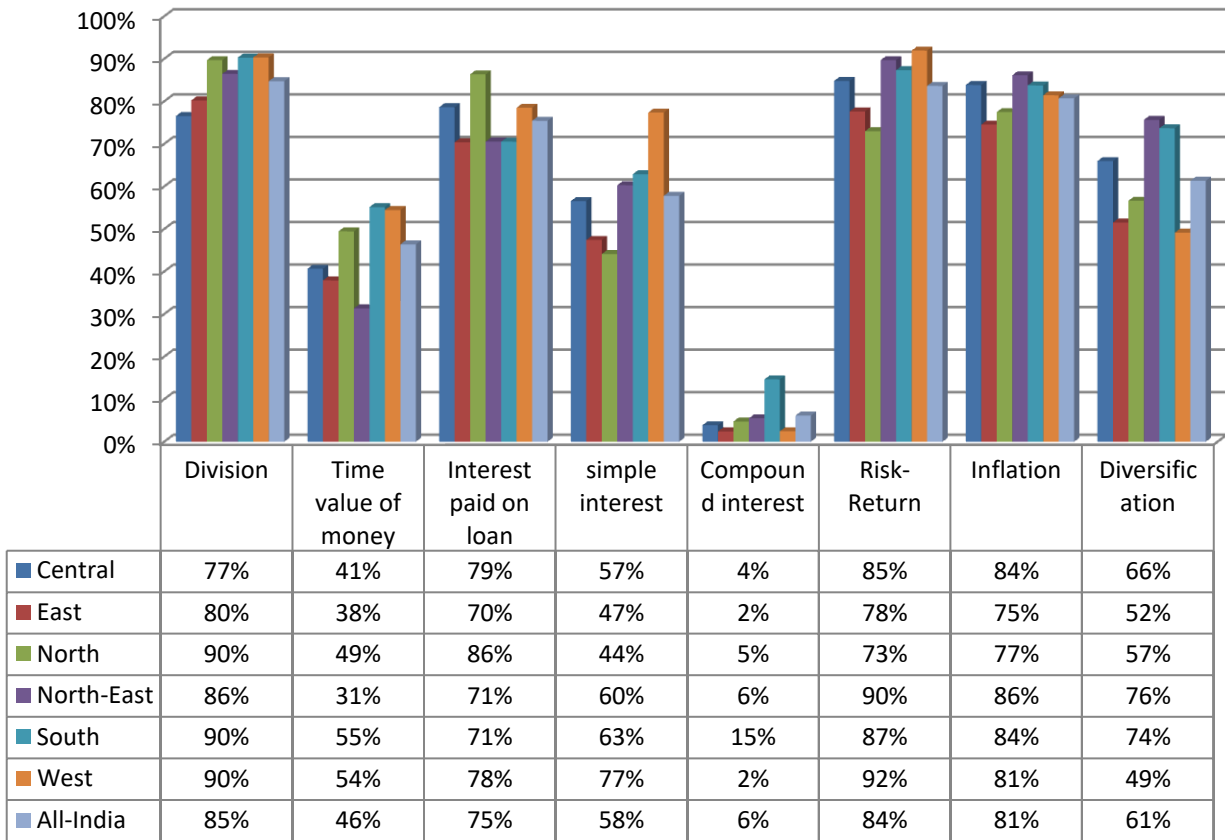
Across all age-groups, both genders and rural-urban locations of respondents, the prevalence of the affirmative behaviour varies in the range of 71% to 79%, the minimum being observed for the female and the elderly (aged 70 yr+) respondents and the maximum for the urban respondents.

3.4 Prevalence of Financial Knowledge

For evaluation of basic knowledge of the respondents, questionnaire contained questions for respondents to answer in respect of indicators related to the following.

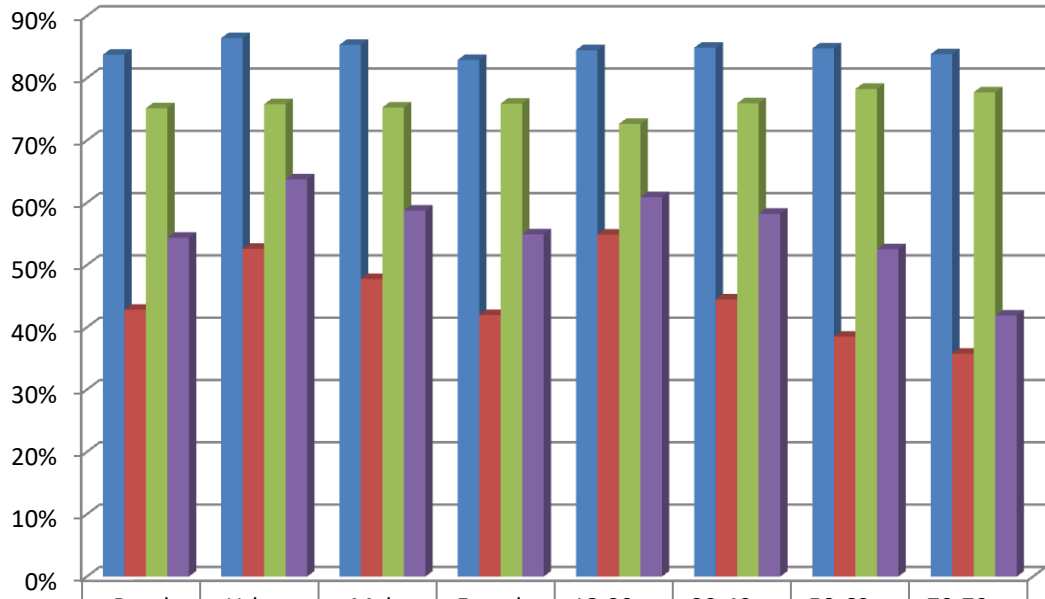
- Ability of Mathematical Division
- Understanding of Time-Value of Money
- Basic Knowledge of Simple/Compound interest
- Understanding of Interest component on Loan
- Understanding of Risk-Return relationship
- Understanding of Inflation
- Understanding Diversification

All-India and Zonal distribution of the prevalence of respondents with respect to their knowledge as revealed from the responses to the questions on the above indicators are presented below.

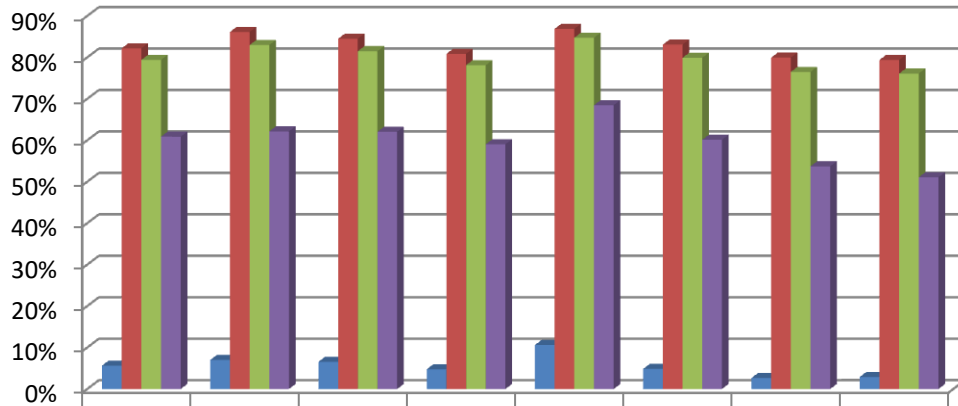


It is evident that most of the respondents were comfortable in financial calculations like Division (85% correct at national level), Interest paid on Loan (75% correct at national level) but had relatively more difficulty in calculations of simple interest (58% correct at national level) and they faced a lot of difficulty in calculating compound interest (6% correct), although, understanding compound interest correctly is comparatively high-prevalent in the South Zone (15%). Time value of money, Risk-return relationship, Inflation and Diversification have been found correctly understood by 46%, 84%, 81% and 61% respondents respectively.

Those who indicated that the statement: ‘it is possible to reduce the risk of investment in stock market by buying wide range of stocks and shares’ is true have a correct understanding of diversification.



	Rural	Urban	Male	Female	18-29yr	30-49yr	50-69yr	70-79yr
■ Division	84%	86%	85%	83%	84%	85%	85%	84%
■ Time value of money	43%	53%	48%	42%	55%	44%	39%	36%
■ Interest paid on loan	75%	76%	75%	76%	73%	76%	78%	78%
■ simple interest	54%	64%	59%	55%	61%	58%	53%	42%



	Rural	Urban	Male	Female	18-29yr	30-49yr	50-69yr	70-79yr
■ Compound interest	6%	7%	7%	5%	11%	5%	3%	3%
■ Risk-Return	82%	86%	85%	81%	87%	83%	80%	79%
■ Inflation	79%	83%	82%	78%	85%	80%	77%	76%
■ Diversification	61%	62%	62%	59%	68%	60%	54%	51%

Rural-Urban difference is significant (of 10 percentage points) in respect of understanding Time value of Money and calculating Simple Interest. These two are observed to have significant difference of prevalence among male vis-à-vis female respondents, the prevalence among male being higher. Almost same degree of difference exists between male and female respondents in respect of understanding Risk return of money, Inflation and Diversification.

Respondents in the age-group of 18-29 yrs are found to have better knowledge in respect of almost all the indicators in terms of prevalence rates. They have the highest prevalence (11%) in understanding compound interest against a national average of 6%.

CHAPTER 4

Financial Inclusion – Prevalence Pattern of Components

4.1 Introduction

Financial inclusion basically focuses on access to affordable and wide range of financial products along with services which comprises banking and savings related products, insurance products, pension products and investment products.

As per methodology defined the financial inclusion analysis is divided into following components:

Financial
Inclusion

- Saving related banking Products
- Banking related services
- Credit related banking products and services
- Other saving products
- Insurance products and services
- Capital market products and services
- Pension related products and services
- Commodity Future market products and services

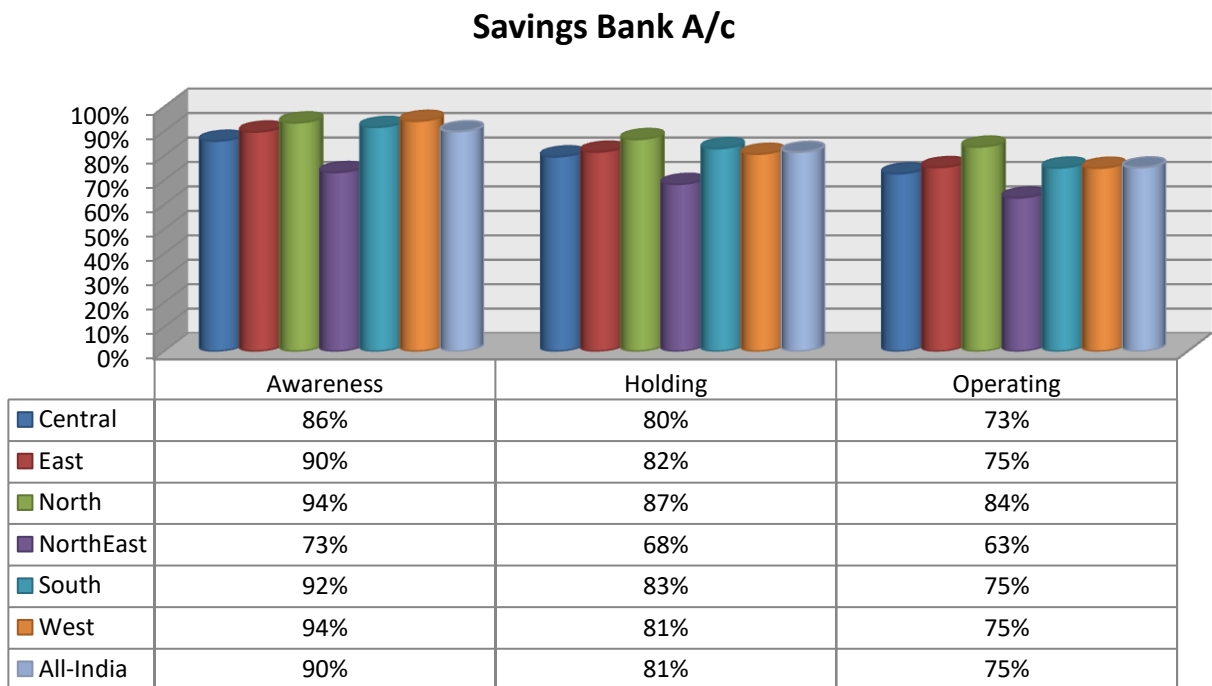
Component wise details of survey findings in respect of the prevalence of awareness, holding and operation of the products and services of each of the components of Financial Inclusion are elaborated in detail in subsequent sections of this chapter.

4.2 Products & Services for Banking and Savings

4.2.1 Awareness, Holding and Operation of Modes of Savings/Deposits

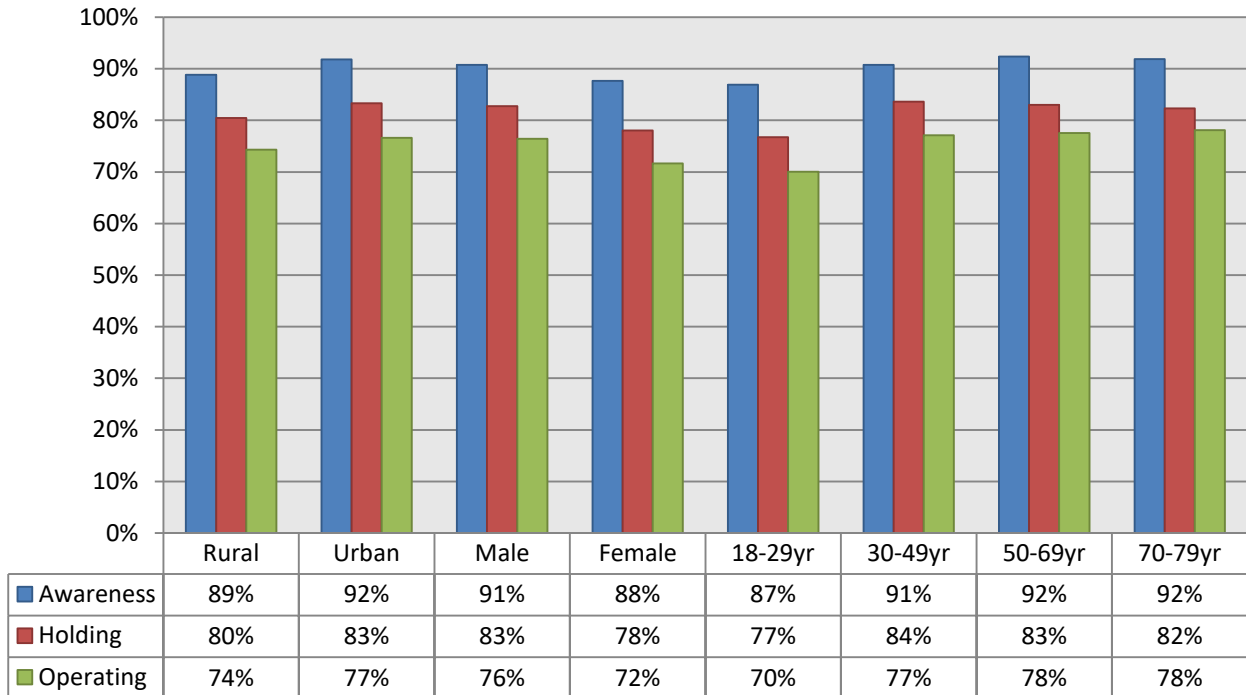
Savings Bank (SB) Account

Of all the savings related banking options, the most widely used according to the respondents is Savings Bank (SB) account.



Country wide 75% of the respondents used/operated their SB accounts for transactions in the last 24 months whereas about 81% are found to have been holding SB accounts. Zone –wise, maximum prevalence of using SB accounts was found in the North Zone (84%) followed by 75% in the East, South and West Zones. In terms of holding SB accounts, prevalence is in the range of 80-87% in these regions. In the North-East zone, both holding and operation of SB account is a bit lower than in other regions, being 68% for holding and 63% for operating.

Savings Bank A/c

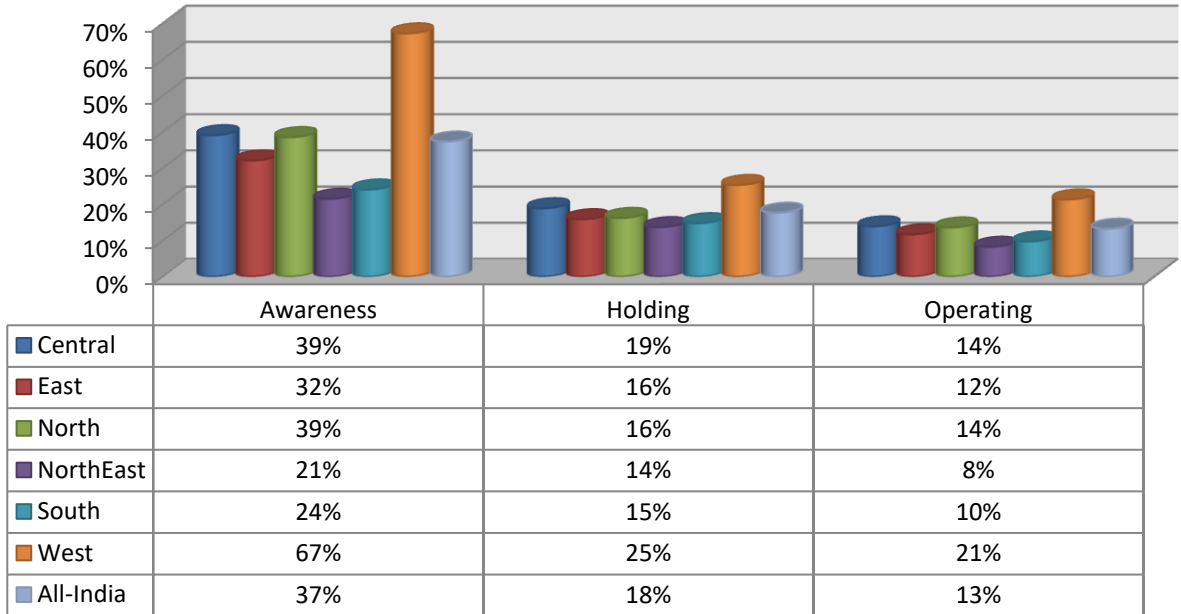


Prevalence of Holding/Operating SB account is higher for males than for females and in urban areas than in rural areas. Awareness prevalence among the respondents about SB account is nearly 90% across almost all categories, though North-East Zone has a much lower prevalence of Awareness at 73%.

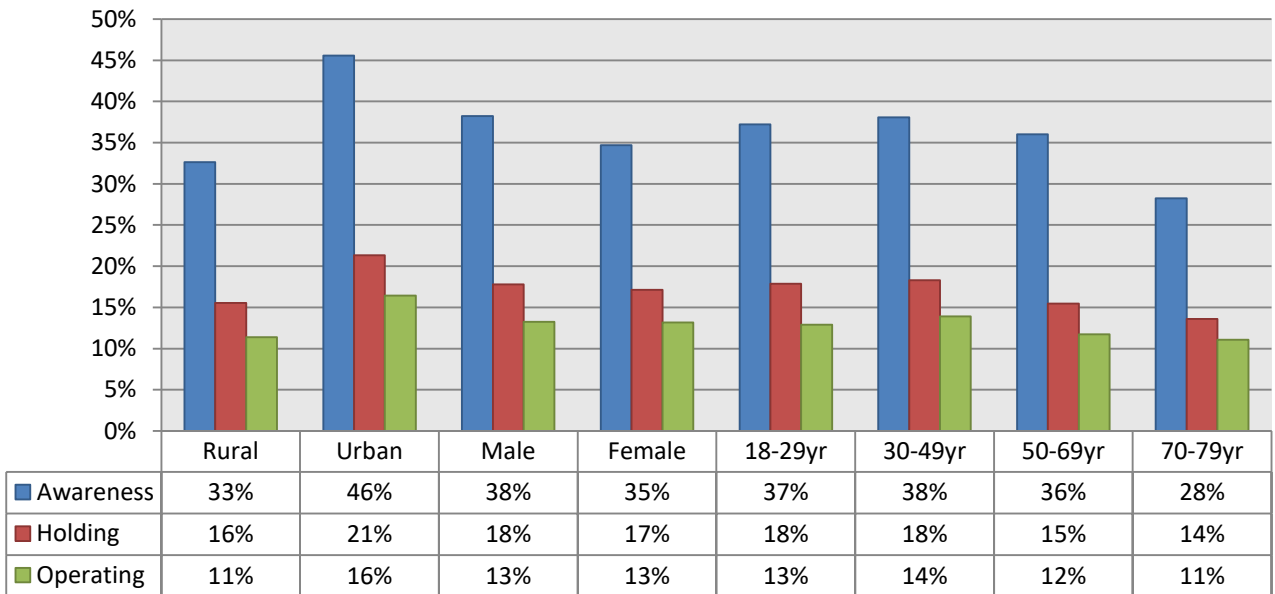
Recurring Deposit (RD) Account

For Recurring Deposit (RD) accounts, it is observed to have a prevalence rate of only 13% of respondents countrywide who indicated to have operated their RD A/c during the last 24 months while about 18% have been holding RD a/c's. Awareness level about RD is however of the order of 37% prevalence countrywide. The West Zone tops in the prevalence of holding & operating RD a/c with 25% and 21% respectively where as North-East is the bottom-most with 14% and 8% prevalence respectively.

Recurring Deposit



Recurring Deposit



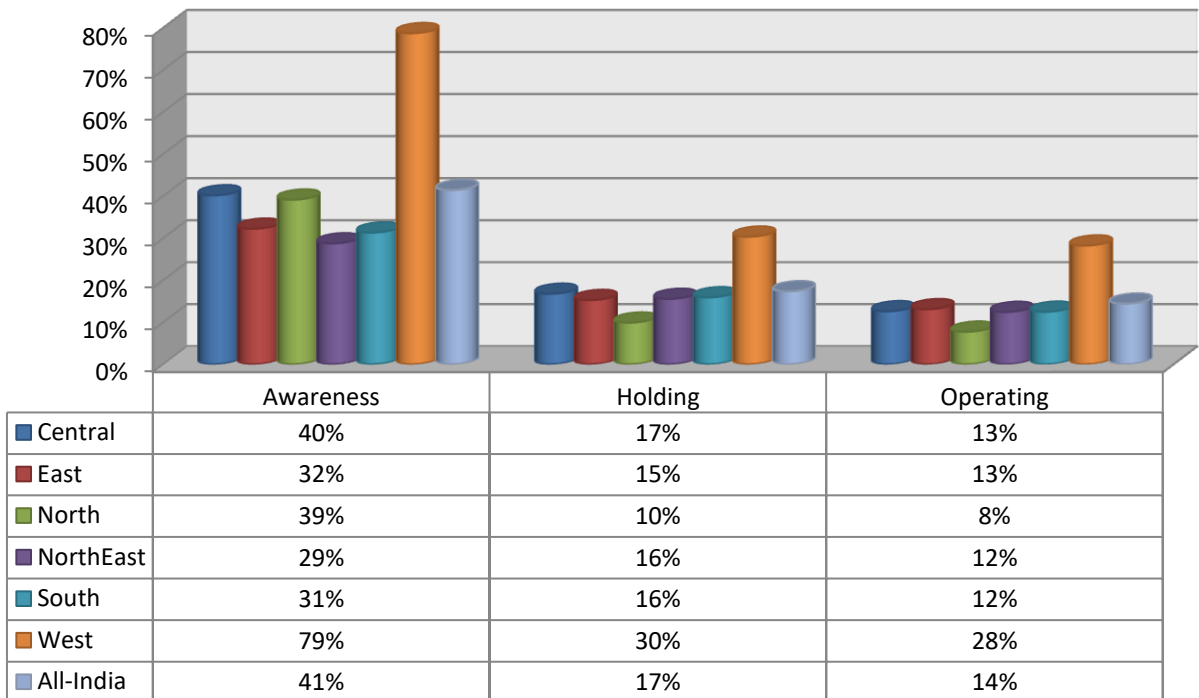
There's a gap of the order of 15-20 percentage points between awareness of and holding/operating RD accounts in all categories of respondents across ages, gender and location with awareness level being higher and varying in the range of 28% to 46%. Urban

areas have the highest prevalence of 46% higher by about 13 percentage points than rural prevalence.

Current Account

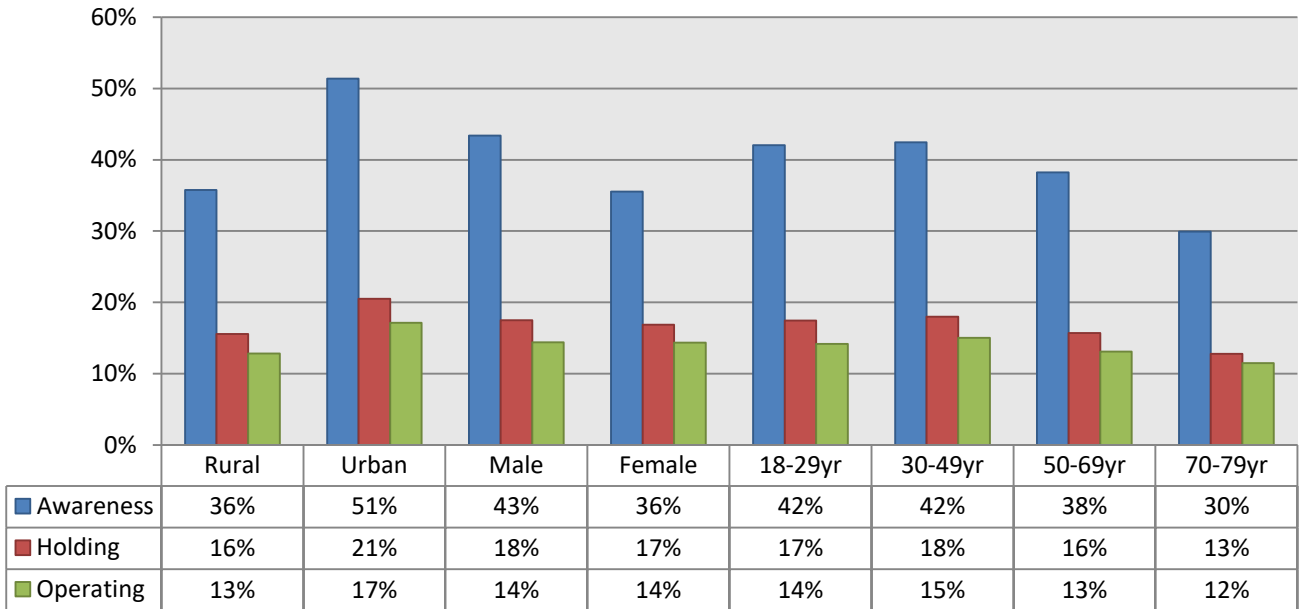
Current accounts are much less prevalent with about 17% respondents holding and 15% operating such accounts countrywide. The highest prevalence is observed in the West Zone for both holding and operating (as well as for awareness) whereas the North has the least.

Current A/c



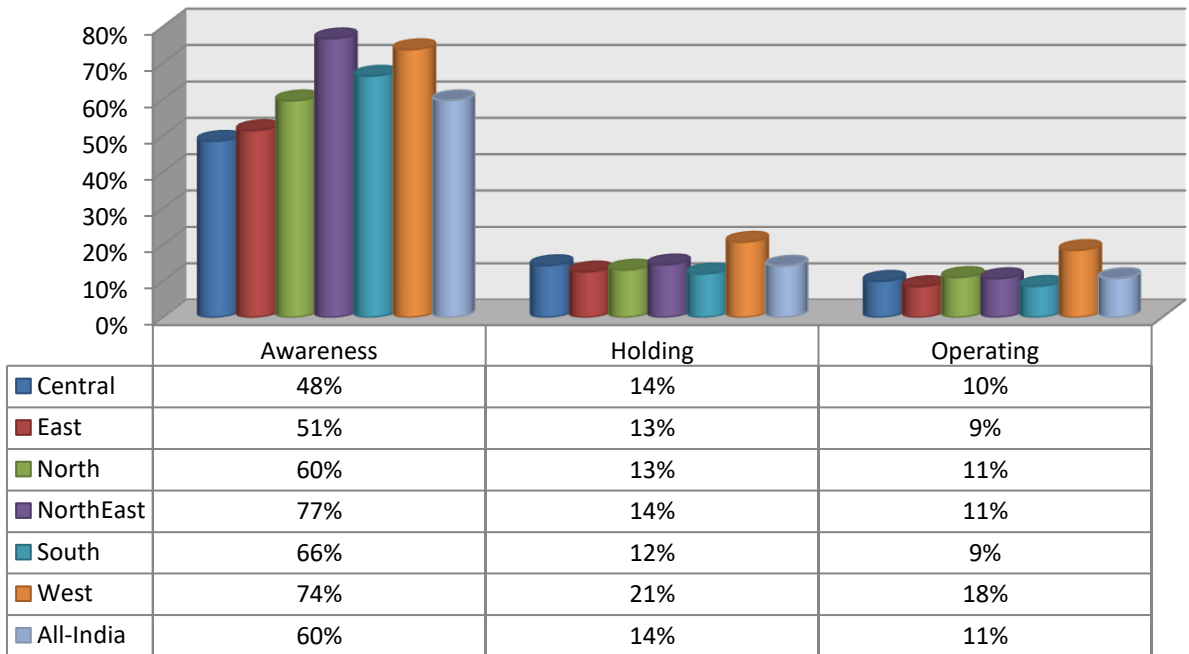
Holding/operating a Current A/c is lowest among the elderly people aged 70 years or more. 21% respondents are holding a Current A/c and 17% are operating in urban areas where awareness about the account is most prevalent (51%). 36% female respondents against 43% male are aware of the product though their holding/operating prevalence are nearly the same.

Current A/c



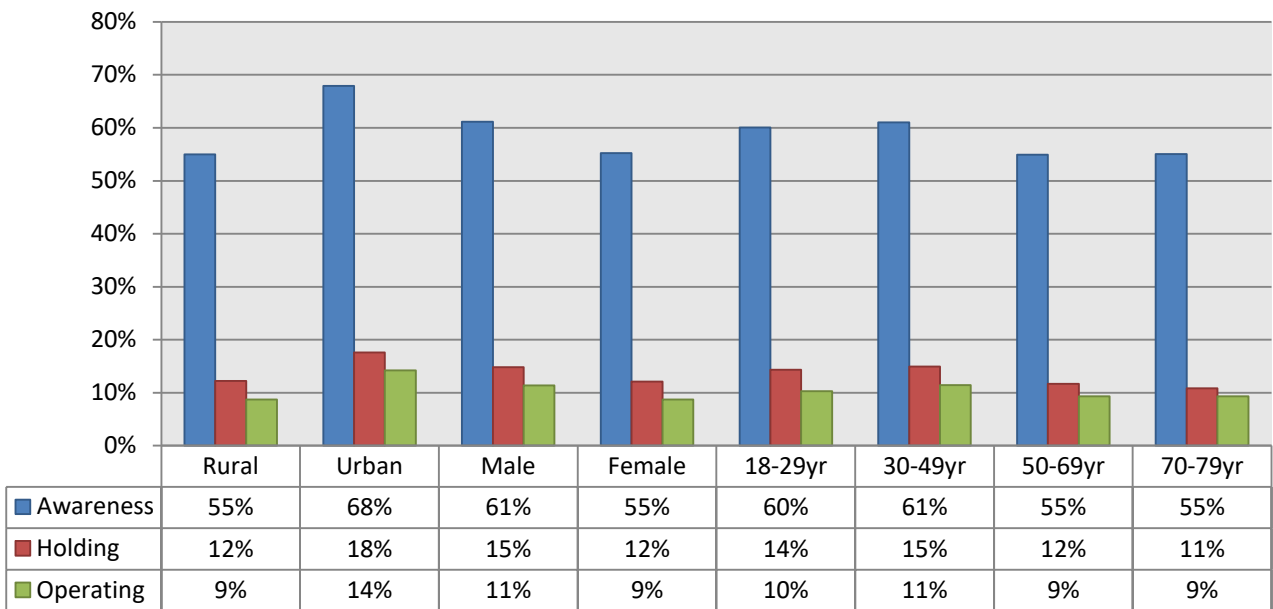
Term Deposit A/c

Term Deposit



For Term Deposit accounts, it is observed to have a prevalence rate of only 11% of respondents countrywide who indicated to have operated their Term Deposit A/c during the last 24 months while about 14% have been holding such a/c's. Awareness level about Term Deposit is however of the order of 60% prevalence countrywide. The West Zone tops in the prevalence of holding & operating Term Deposit a/c with 21% and 18% respectively whereas East is the bottom-most with 13% and 9% prevalence respectively.

Term Deposit



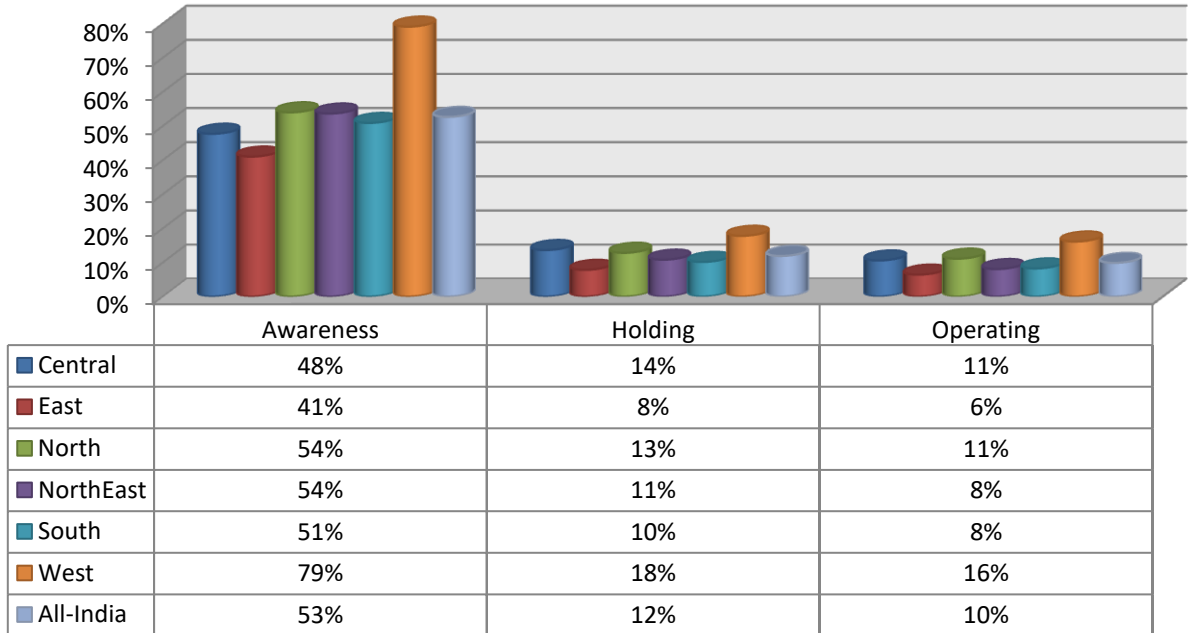
There's a gap of the order of 45-50 percentage points between awareness of and holding/operating Term Deposit accounts in all categories of respondents across ages, gender and location with awareness level being higher and varying in the range of 55% to 68%. Urban areas have the highest prevalence of 68% higher by about 13 percentage points than rural prevalence.

4.2.2 Awareness, Holding and Operation of Credits and Loans related Banking products

Credit Card

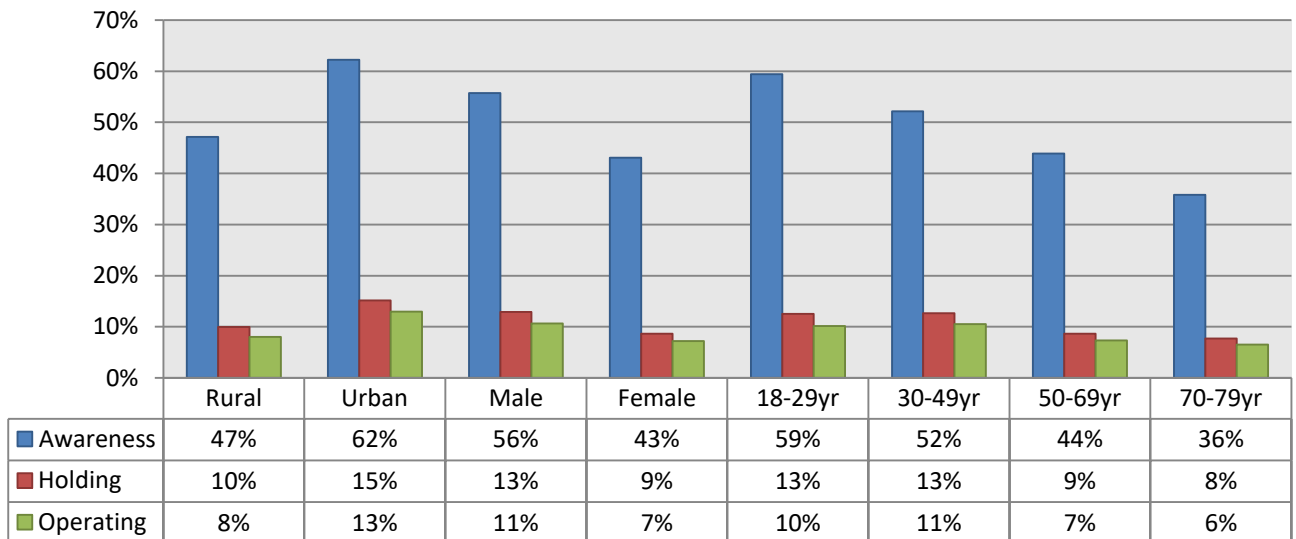
For Credit cards, it is observed to have a prevalence rate of only 10% of respondents countrywide who indicated to have operated their Credit cards during the last 24 months while about 12% have been holding Credit Cards (CC).

Credit Card



Awareness prevalence about CC is however of the order of 53% countrywide. The West Zone tops in the prevalence of holding & operating CC with 18% and 16% respectively whereas East is the bottom-most with 8% and 6% prevalence respectively.

Credit Card

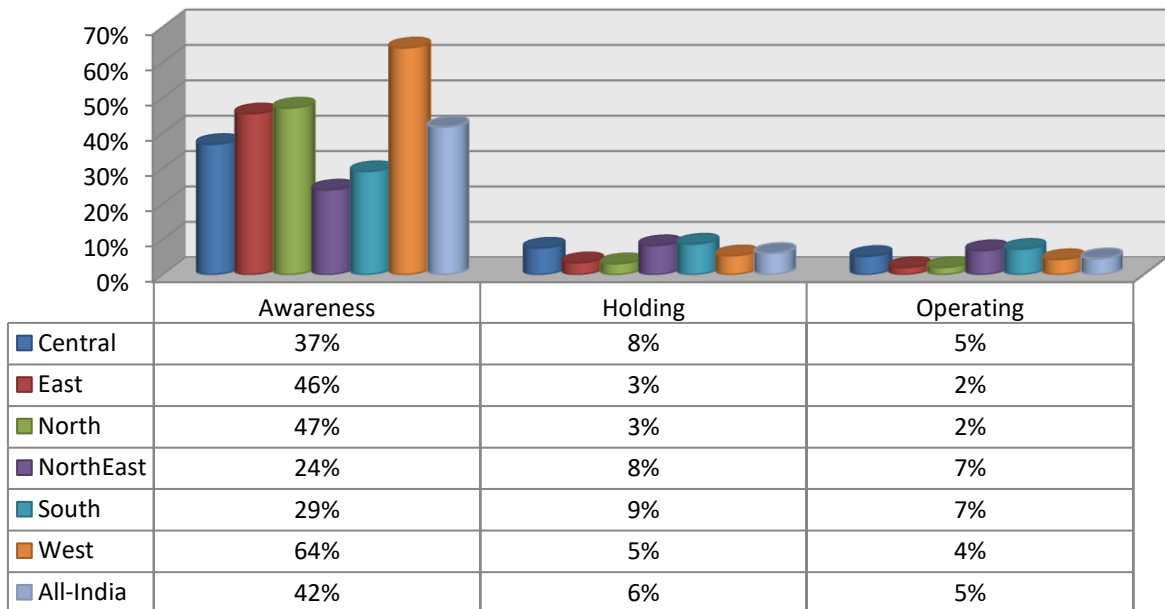


There’s a gap of the order of almost 40-50 percentage points between awareness of and holding/operating CC facility in all categories of respondents across ages, gender and location with awareness level being higher and varying in the range of 36% to 62%. Urban areas have the highest prevalence of 62% higher by about 15 percentage points than rural prevalence.

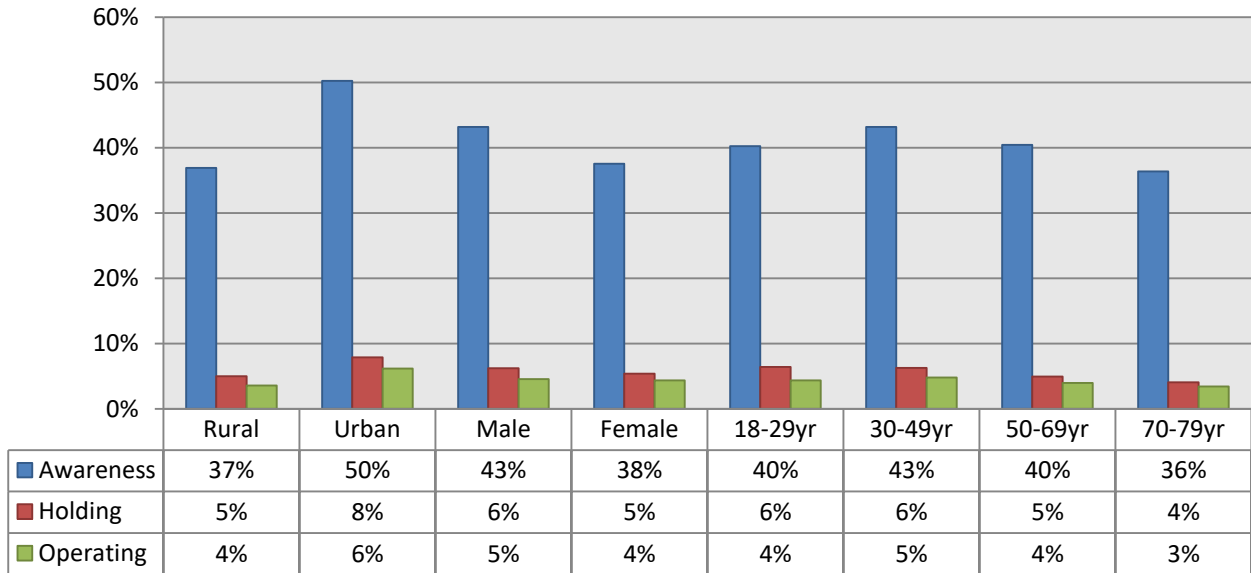
Home Loan

Availing of the credit facility of banks for Home/House building Loans has a very low prevalence rate among the respondents. It is observed to have a prevalence rate of only 5% of respondents countrywide who indicated to have made transactions (operated) for their Home Loans (HL) during the last 24 months while about 6% have been holding HL a/c’s with banks/financial institutions. Awareness prevalence about HL is however of the order of 42% countrywide. The South Zone tops in the prevalence of holding & operating HL with 9% and 7% respectively whereas North and East zones are the bottom-most with 3% and 2% prevalence respectively.

Home Loan



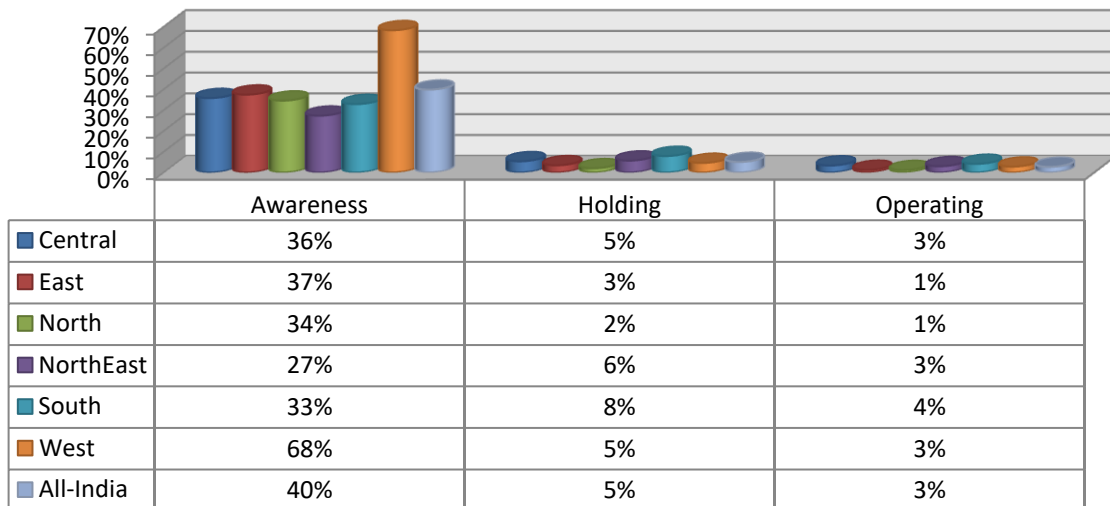
Home Loan



There’s a gap of the order of 32-43 percentage points between awareness of and holding/operating HL accounts in all categories of respondents across ages, gender and location with awareness level being higher and varying in the range of 36% to 50%. Urban areas have the highest prevalence of 50% higher by about 13 percentage points than rural prevalence.

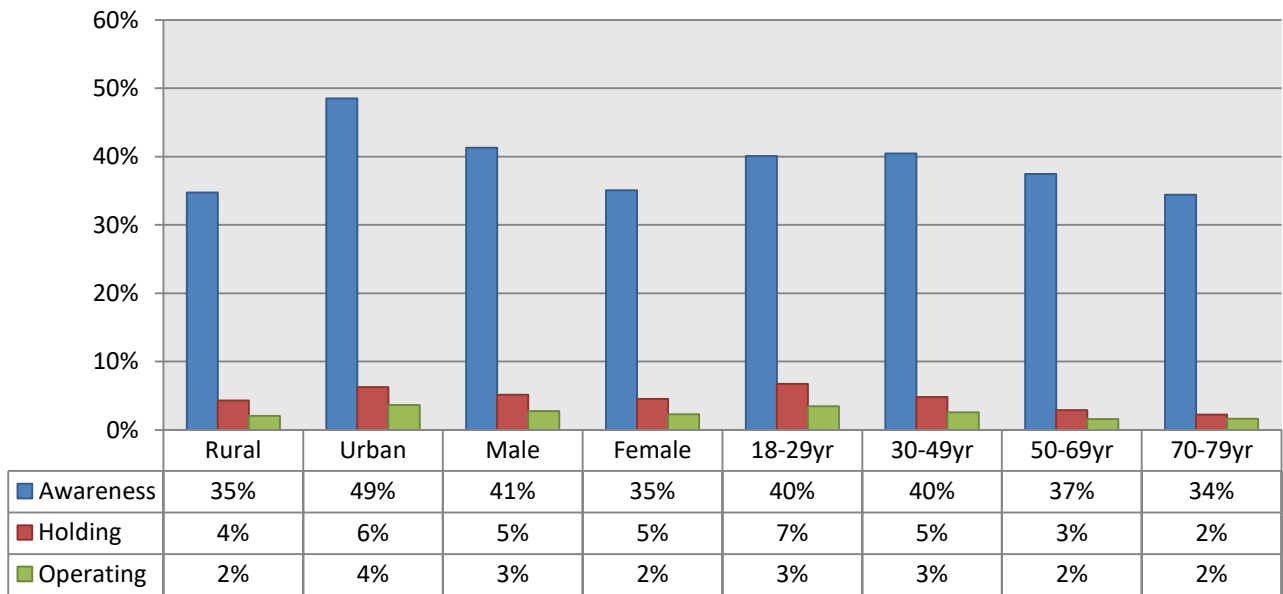
Education Loan

Education Loan



Availing of bank credit facility for Education Loans (EL) has also a very low prevalence rate among the respondents. It is observed to have a prevalence rate of only 3% of respondents countrywide who indicated to have made transactions (operated) for their EL during the last 24 months while about 5% have been holding EL a/c's with banks/financial institutions. Awareness prevalence about EL is however of the order of 40% countrywide. The South Zone tops in the prevalence of holding & operating EL with 8% and 4% respectively whereas North zone is the bottom-most with 2% and 1% prevalence respectively.

Education Loan

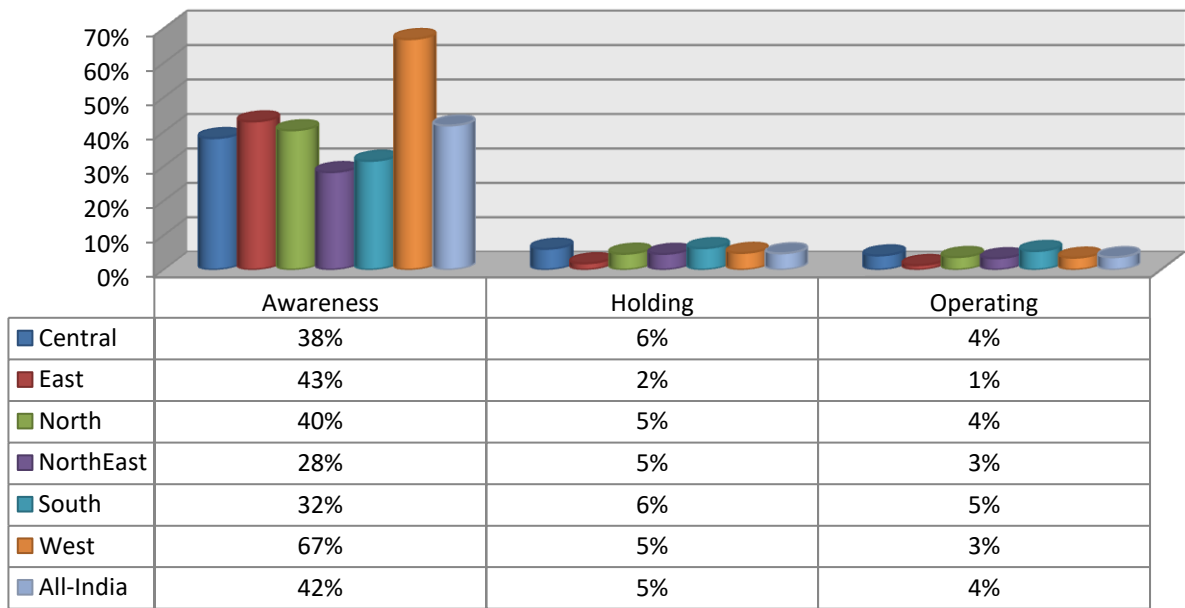


There's a gap of the order of 32-38 percentage points between awareness of and holding/operating EL accounts in all categories of respondents across ages, gender and location with awareness level being higher and varying in the range of 34% to 48%. Urban areas have the highest prevalence of 49% higher by about 14 percentage points than rural prevalence.

Car Loan

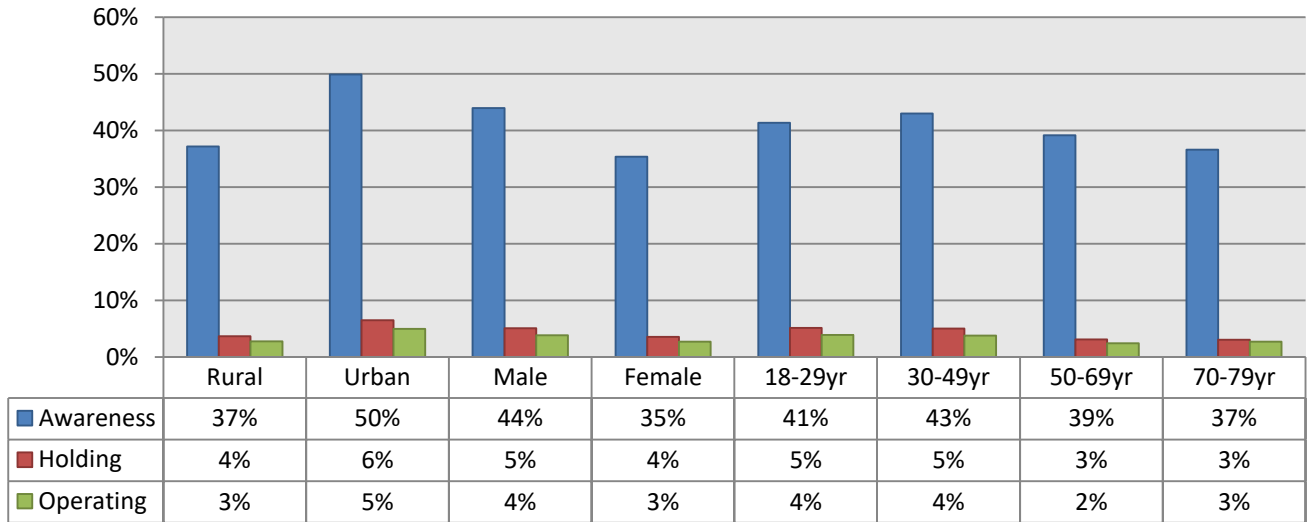
Availing of the credit facility of banks for Car Loans (CL) has a very low prevalence rate among the respondents. It is observed to have a prevalence rate of only 4% of respondents countrywide who indicated to have made transactions (operated) for their CL during the last 24 months while about 5% have been holding CL a/c's with banks/financial institutions. Awareness prevalence about CL is however of the order of 42% countrywide. The South Zone tops in the prevalence of holding & operating CL with 6% and 5% respectively whereas East zone is the bottom-most with 2% holding and 1% operating prevalence respectively.

Car Loan



There's a gap of the order of 32-43 percentage points between awareness of and holding/operating CL accounts in all categories of respondents across ages, gender and location with awareness level being higher and varying in the range of 35% to 50%. Urban areas have the highest prevalence of 50% higher by about 13 percentage points than rural prevalence.

Car Loan

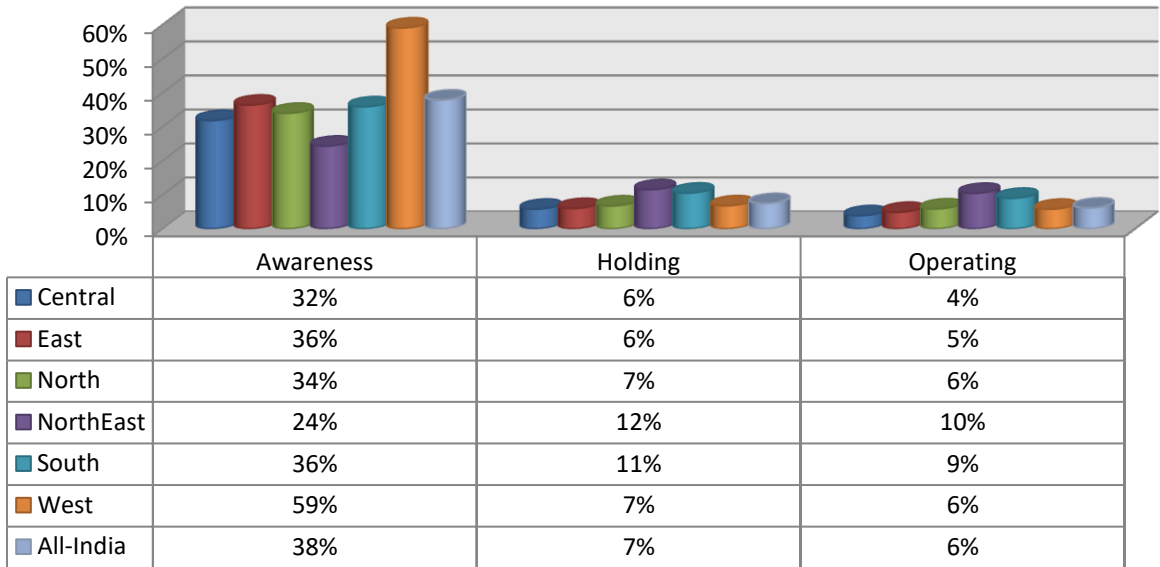


Microfinance Loan

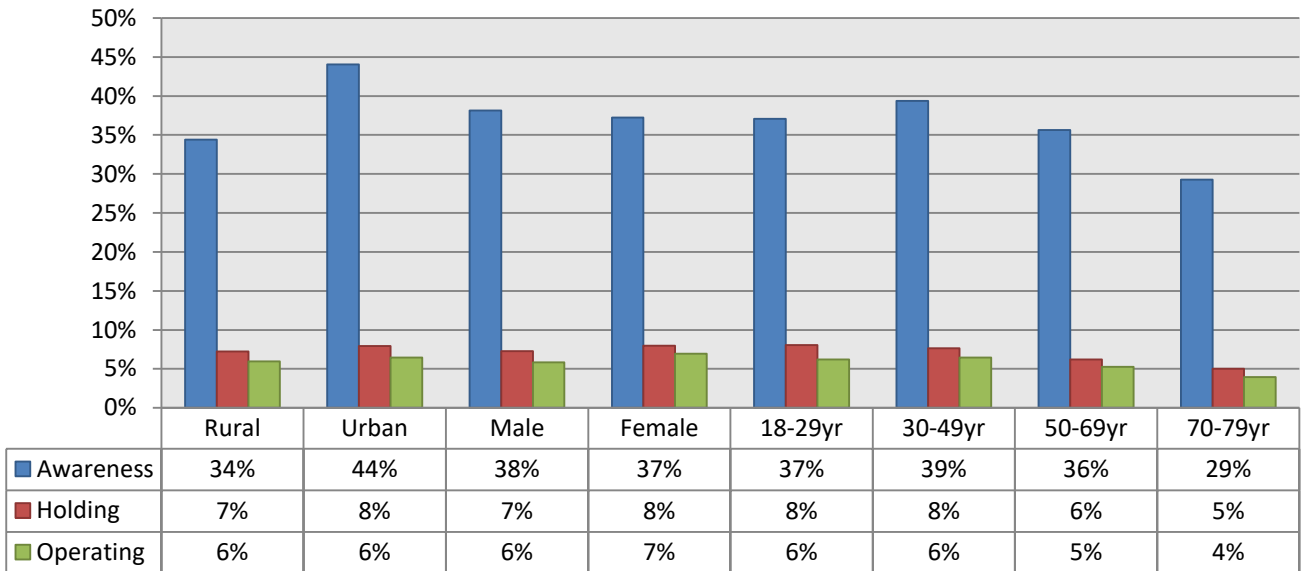
Availing of the Microfinance Loans (MFL) has a comparatively high prevalence rate among the respondents. It is observed to have a prevalence rate of only 6% of respondents countrywide who indicated to have made transactions (operated) for their MFL during the last 24 months while about 7.5% have been holding MFL a/c's with banks/financial institutions. Awareness prevalence about MFL is however of the order of 38% countrywide. The North-East Zone tops in the prevalence of holding & operating MFL with 11.5% and 10.5% respectively whereas Central zones is the bottom-most with 6% holding and 4% operating prevalence respectively.

There's a gap of the order of 24-36 percentage points between awareness of and holding/operating MFL accounts in all categories of respondents across ages, gender and location with awareness level being higher and varying in the range of 29% to 44%. Urban areas have the highest prevalence of 44% higher by about 10 percentage points than rural prevalence.

Microfinance Loan



Microfinance Loan

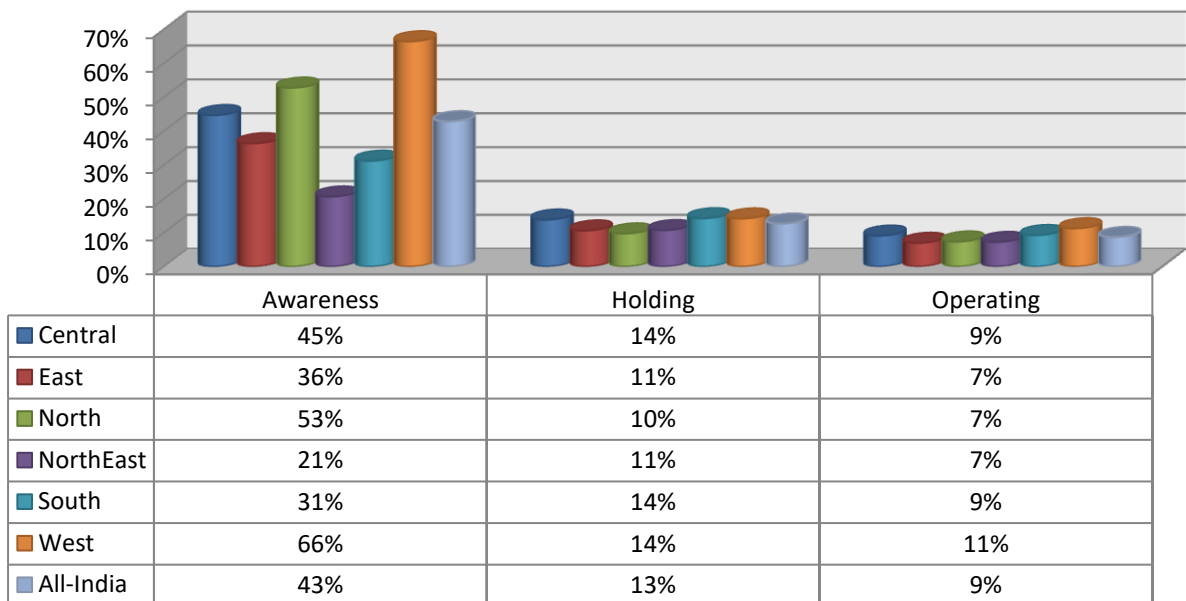


4.2.3 Awareness, Holding and Operation of Other Savings related products

Sukanya Samridhi Yojana (SSY) A/c

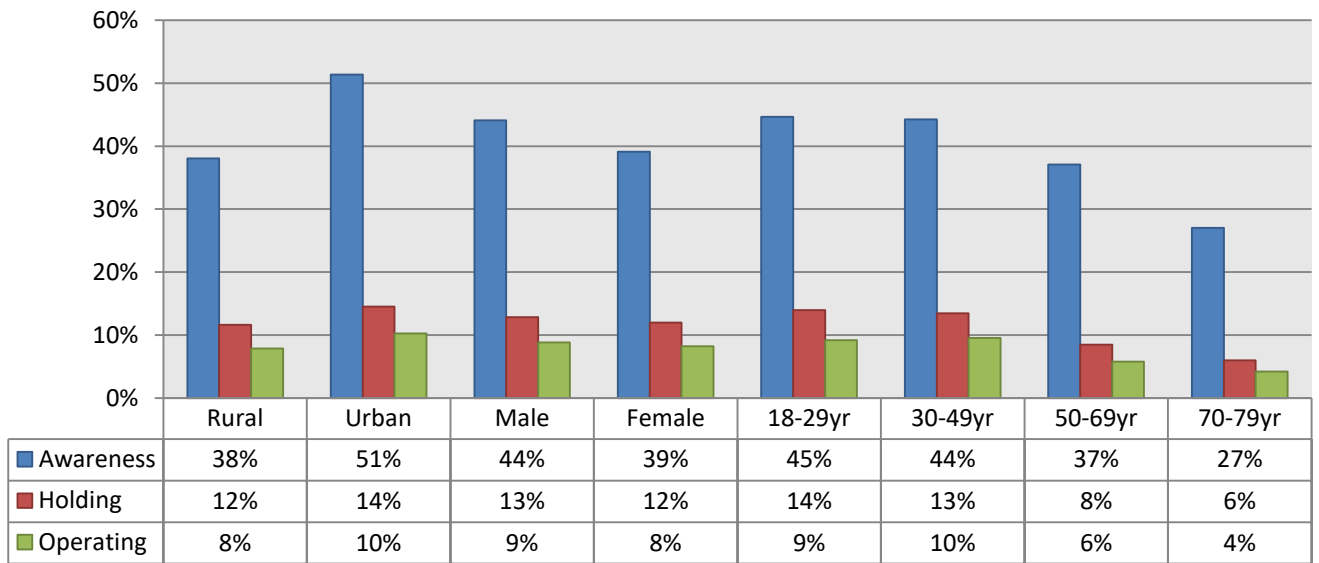
SSY is a small deposit scheme for the girl child launched as a part of the 'Beti Bachao Beti Padhao' campaign. One of the reasons why this scheme has become popular is due to its tax benefit.

SSY A/c



It is observed to have a prevalence rate of 9% of respondents countrywide who indicated to have made transactions (operated) for their SSY accounts during the last 24 months while about 13% have been holding SSY a/c's with banks. Awareness prevalence about SSY is however of the order of 43% countrywide. The West Zone tops in the prevalence of holding & operating SSY with 14% and 11% respectively whereas East and North zones are the bottom-most with about 10% holding and 7% operating prevalence respectively.

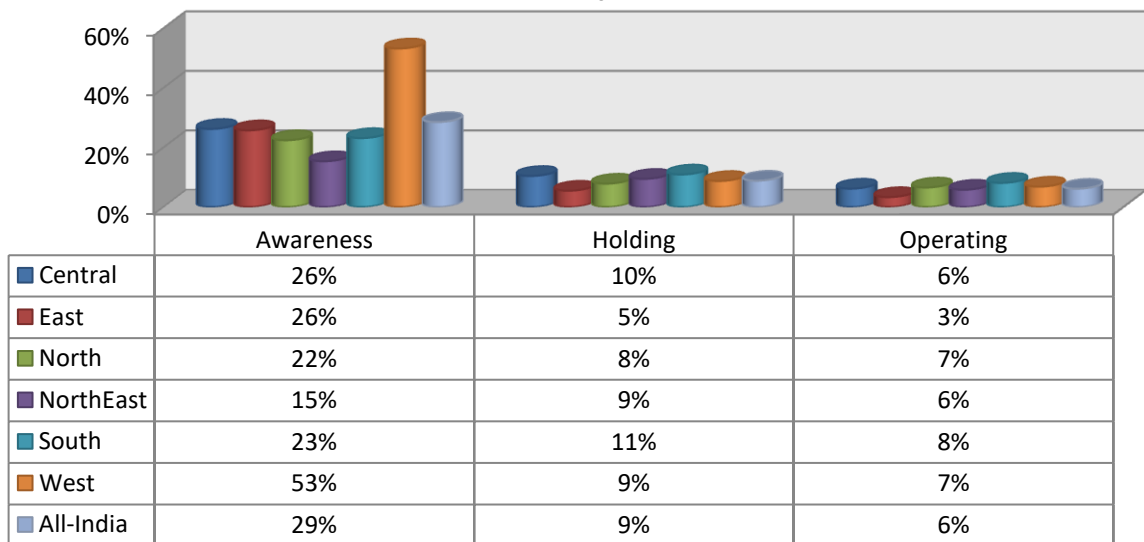
SSY A/c



There’s a gap of the order of 23-41 percentage points between awareness of and holding/operating SSY accounts in all categories of respondents across ages, gender and location with awareness level being higher and varying in the range of 27% to 51%. Urban areas have the highest prevalence of 51% higher by about 13 percentage points than rural prevalence.

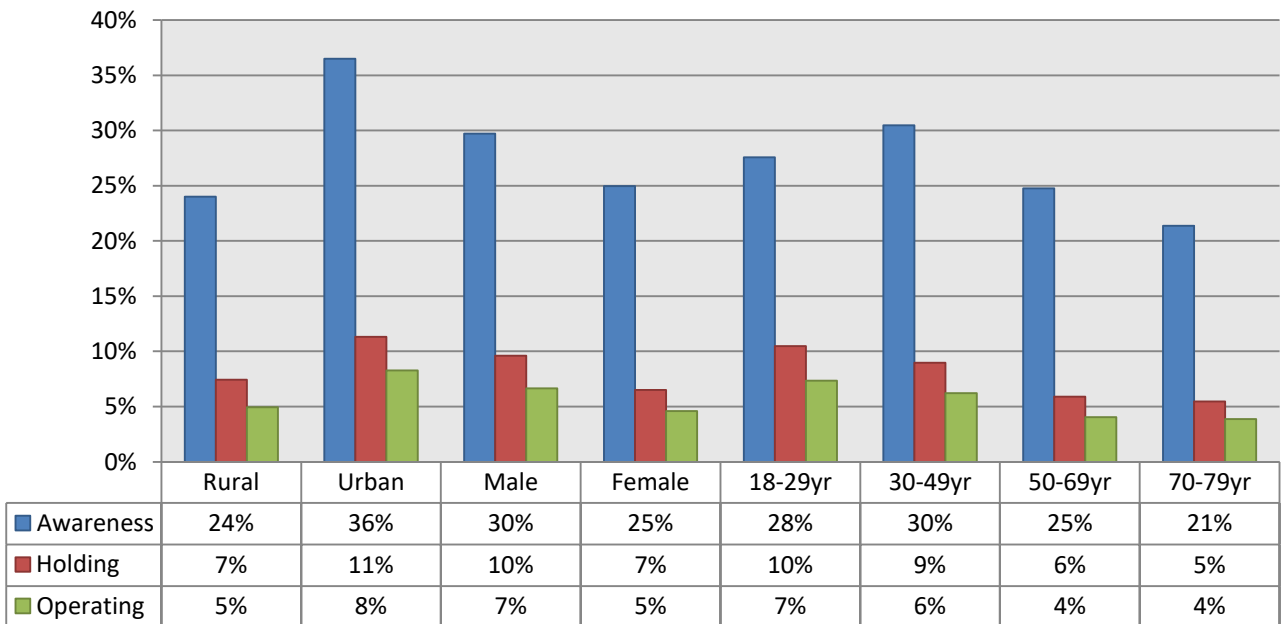
Public Provident Fund (PPF) A/c

PPF A/c



PPF is a deposit scheme run by the Government of India. One of the reasons why this scheme has become popular is due to its tax benefit. It is observed to have a prevalence rate of 6% of respondents countrywide who indicated to have made transactions (operated) for their PPF accounts during the last 24 months while about 9% have been holding PPF a/c's with banks. Awareness prevalence about PPF is however of the order of 29% countrywide. The South Zone tops in the prevalence of holding & operating PPF accounts with 11% and 8% respectively whereas East zone is the bottom-most with about 5% holding and 3% operating prevalence respectively.

PPF A/c

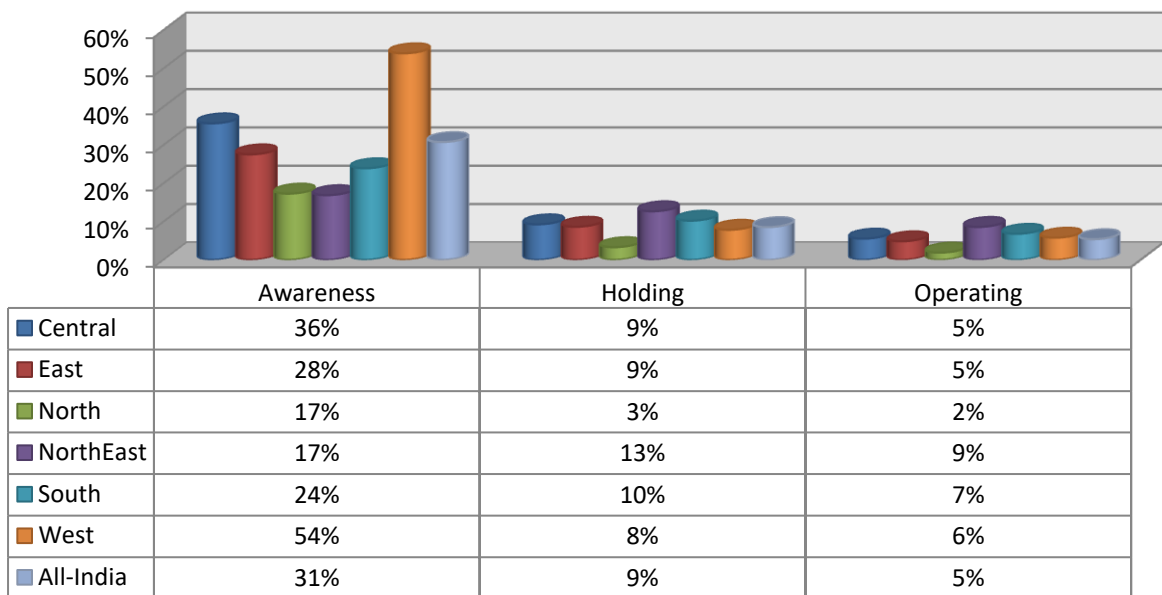


There's a gap of the order of 16-28 percentage points between awareness of and holding/operating PPF accounts in all categories of respondents across ages, gender and location with awareness level being higher and varying in the range of 21% to 36%. Urban areas have the highest prevalence of 36% higher by about 12 percentage points than rural prevalence.

Kisan Vikas Patra (KVP) A/c

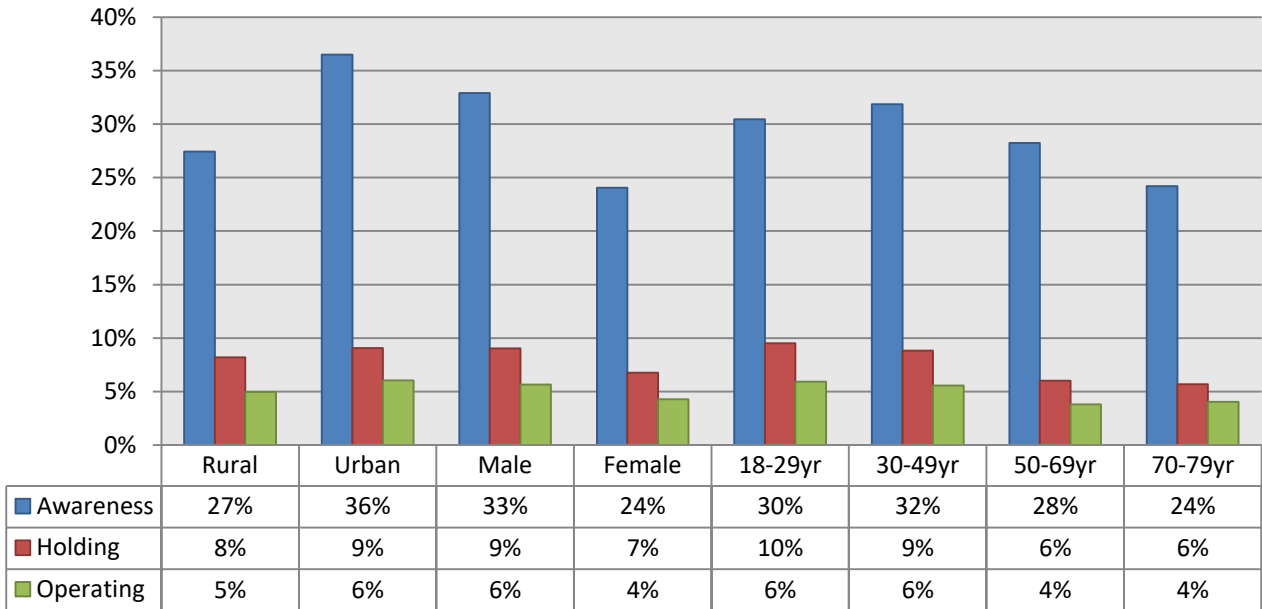
Kisan Vikas Patra (KVP) is a certificate scheme from the Indian post office. It was initially meant for farmers, but now is open to all. KVP has a prevalence rate of 5% of respondents countrywide who indicated to have made transactions (operated) for KVP certificates during the last 24 months while about 9% have been holding KVPs. Awareness prevalence about KVP is however of the order of 31% countrywide. The North-East Zone tops in the prevalence of holding & operating KVP accounts with 13% holding and 9% operating respectively whereas North zone is the bottom-most with about 3% holding and 2% operating prevalence respectively.

KVP A/c



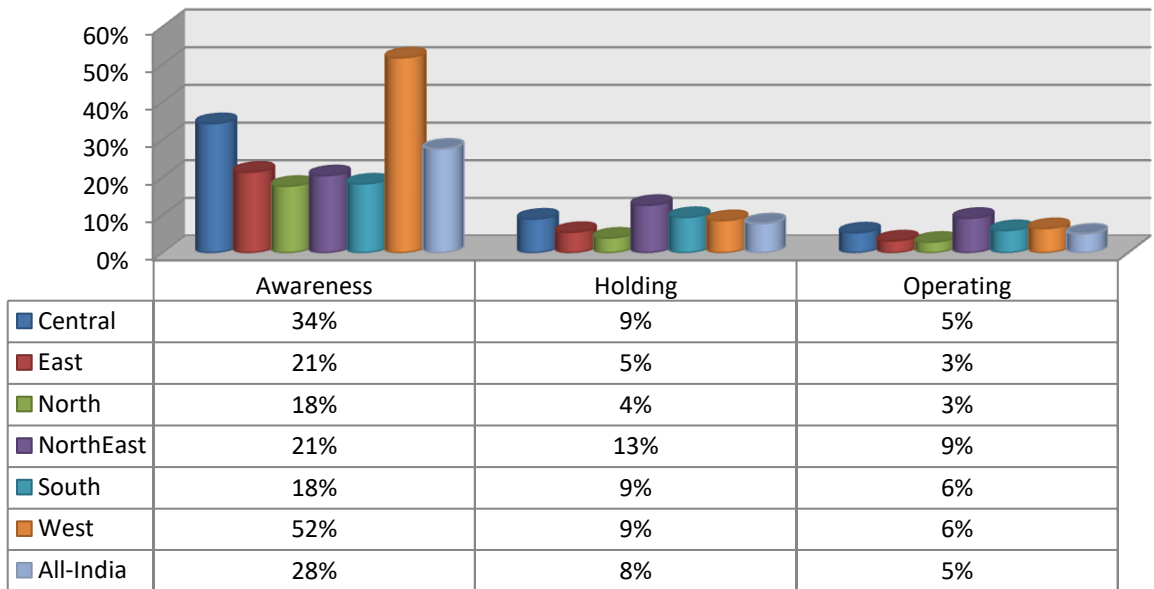
There’s a gap of the order of 20-30 percentage points between awareness of and holding/operating KVP accounts in all categories of respondents across ages, gender and location with awareness level being higher and varying in the range of 24% to 36%. Urban areas have the highest prevalence of 36% higher by about 8 percentage points than rural prevalence.

KVP A/c

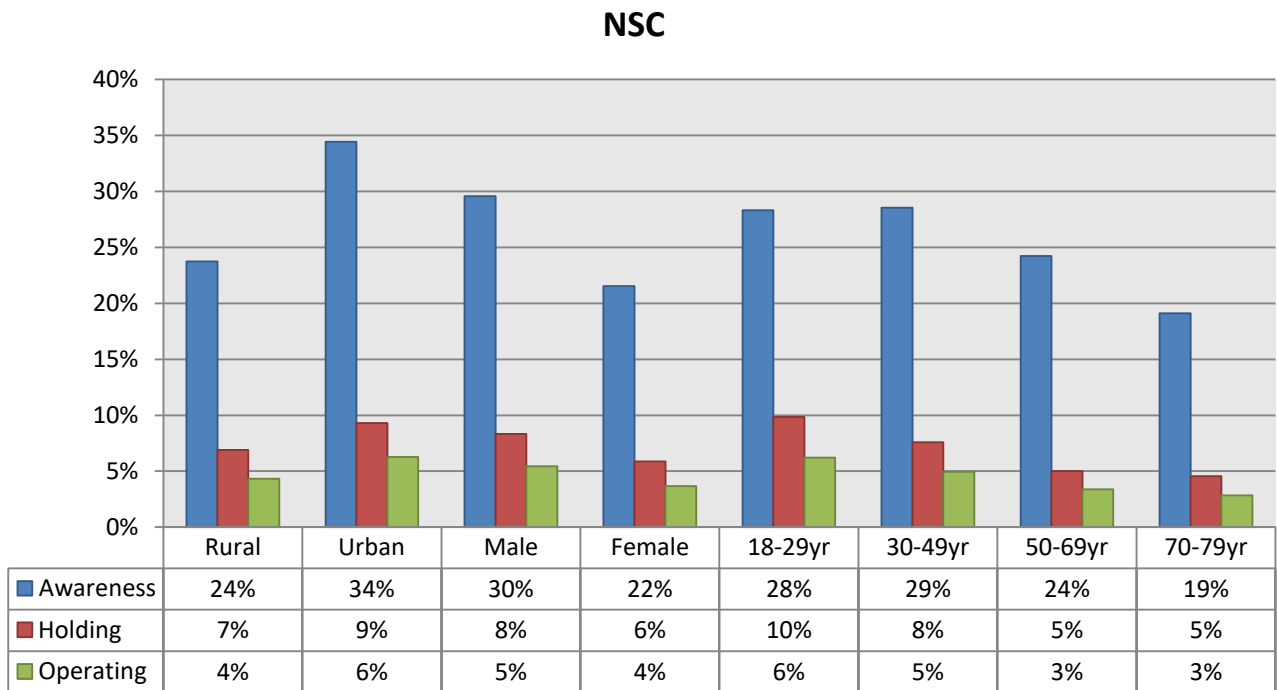


National Savings Certificate (NSC)

NSC

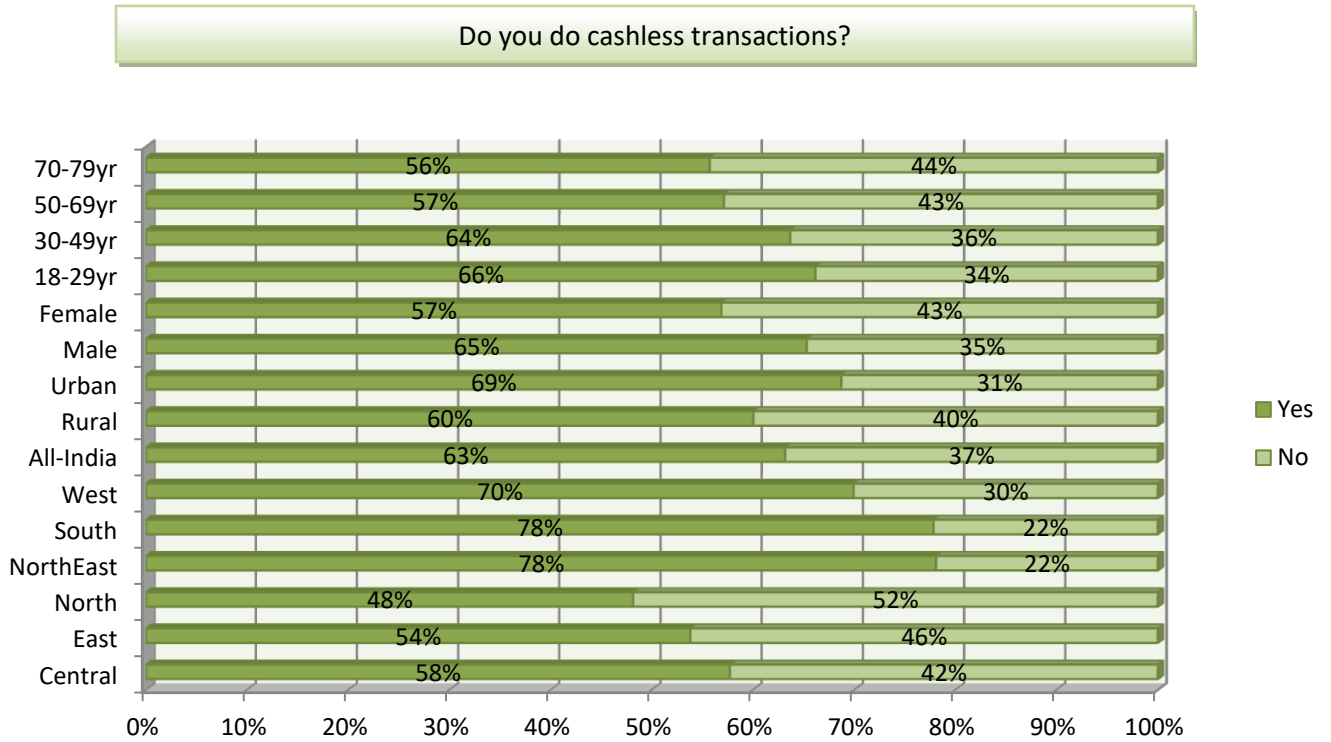


National Savings Certificate (NSC) is also a certificate scheme from the Indian post office. NSC has a prevalence rate of 5% of respondents countrywide who indicated to have made transactions (operated) for NSC certificates during the last 24 months while about 8% have been holding NSCs. Awareness prevalence about NSC is however of the order of 28% countrywide. The North-East Zone tops in the prevalence of holding & operating NSC with 13% holding and 9% operating respectively whereas North zone is the bottom-most with about 4% holding and 3% operating prevalence respectively.

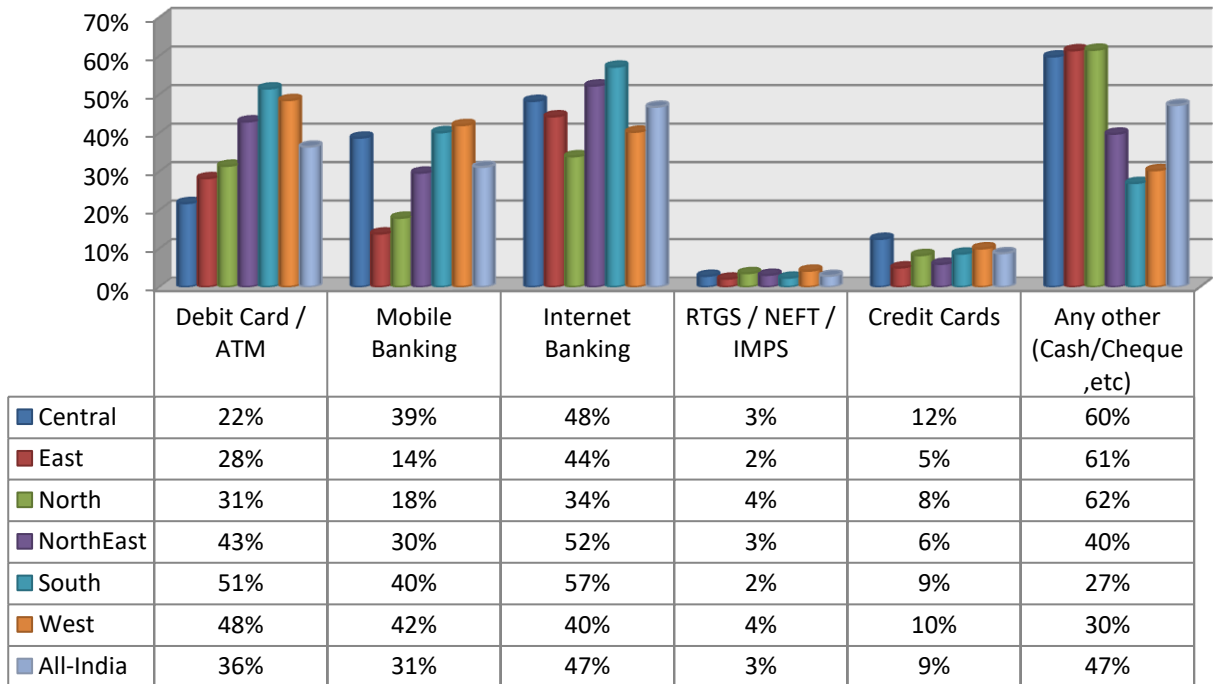


There's a gap of the order of 14-25 percentage points between awareness of and holding/operating NSC accounts in all categories of respondents across ages, gender and location with awareness level being higher and varying in the range of 19% to 34%. Urban areas have the highest prevalence of 34% higher by about 10 percentage points than rural prevalence.

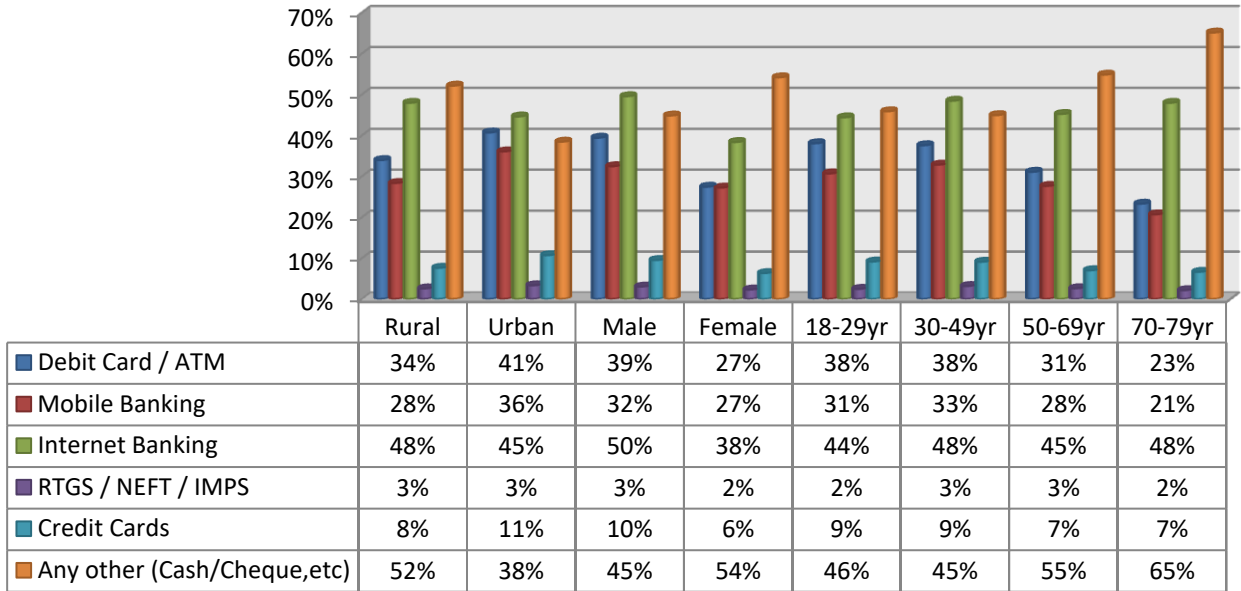
4.2.4 Holding/operating cashless products and services



Remittance Channels

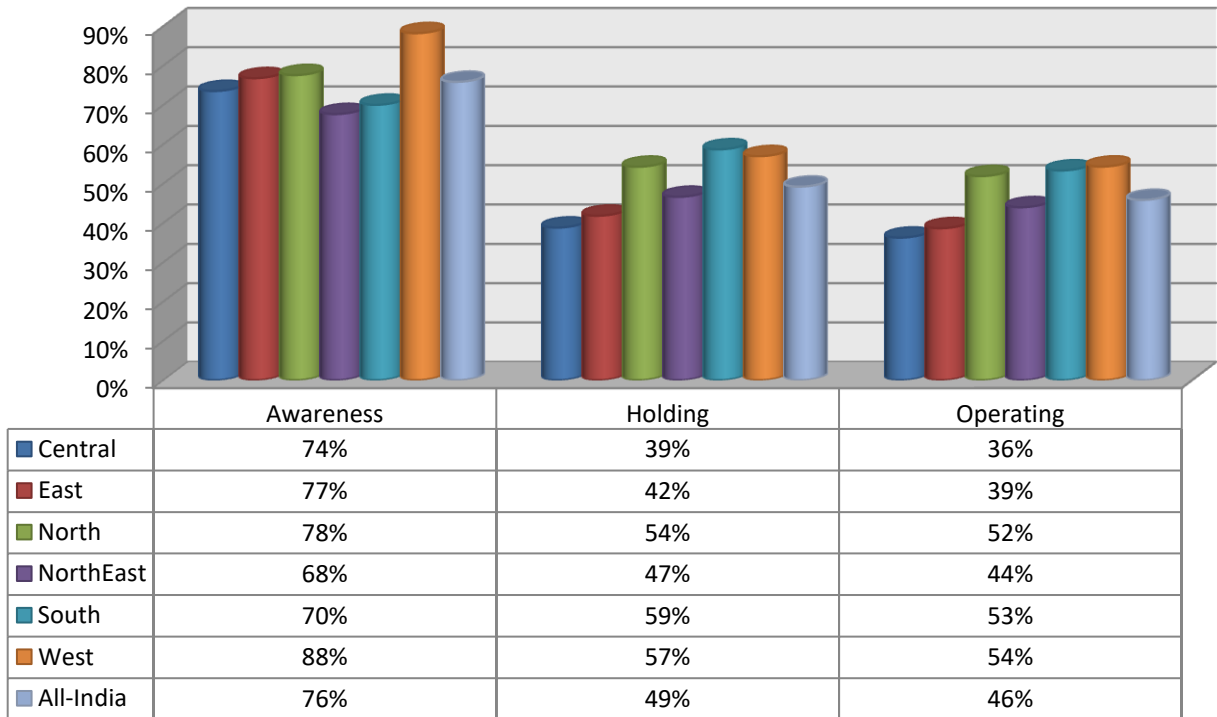


Remittance Channels

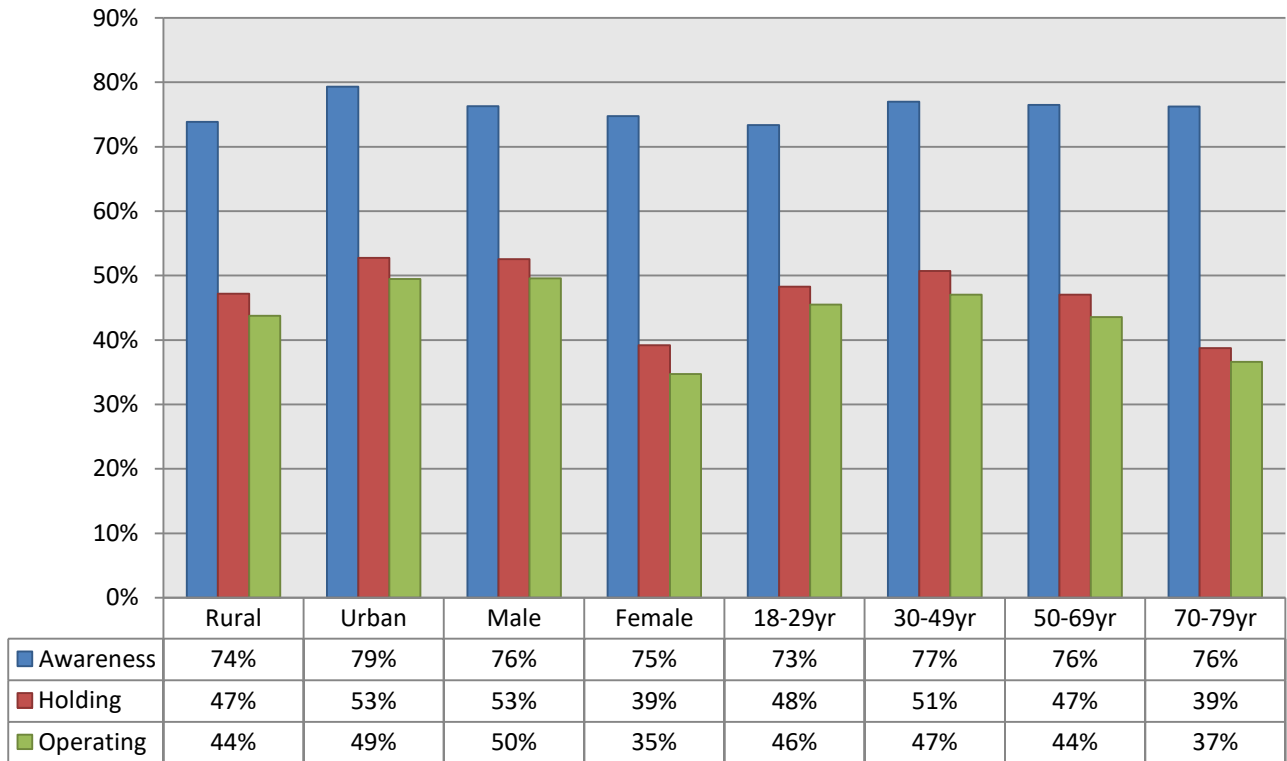


Debit Card

Debit Card



Debit Card

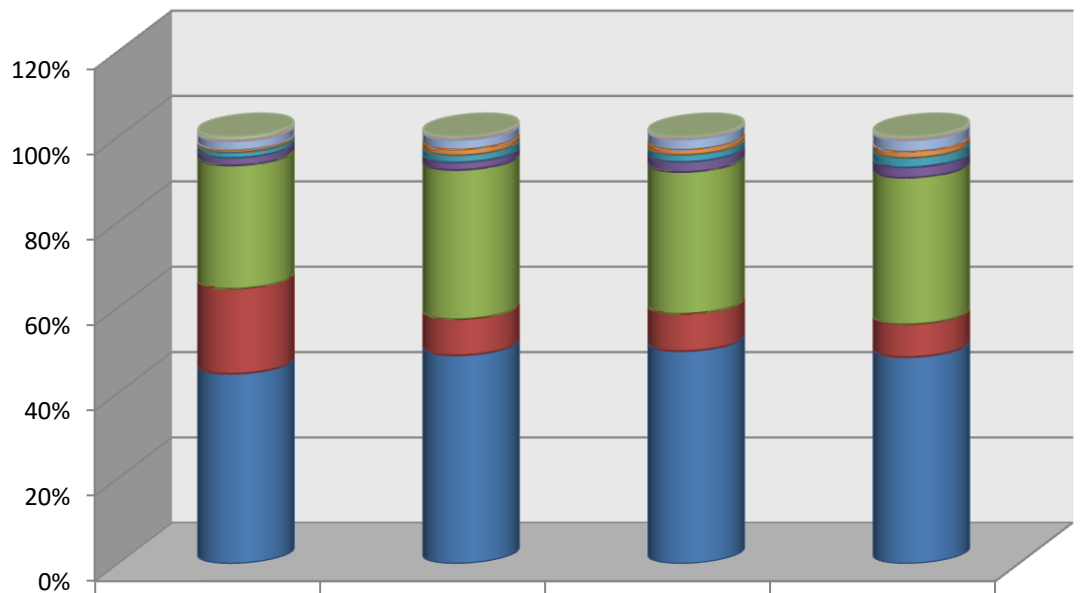


At the national level about 63% respondents are found to have indicated affirmation of doing cashless transactions. The affirmative prevalence of practicing cashless transactions is maximum (78%) in the North-East Zone followed by South Zone’s (77.8%). However, mode-wise the remittances made in one cashless mode with one or more of the other modes are found to have been most prevalent among respondents in respect of internet banking (47%), followed by Debit Card (36%) and Mobile Banking (31%). Use of Debit Card as indicated by respondents who operated it in the last 24 months is 46% prevalent among the respondents countrywide against its holding indicated by 49% respondents.

4.2.5 Reasons for not holding/operating various banking products and services

4.2.5.1 Reasons for not having Bank Accounts

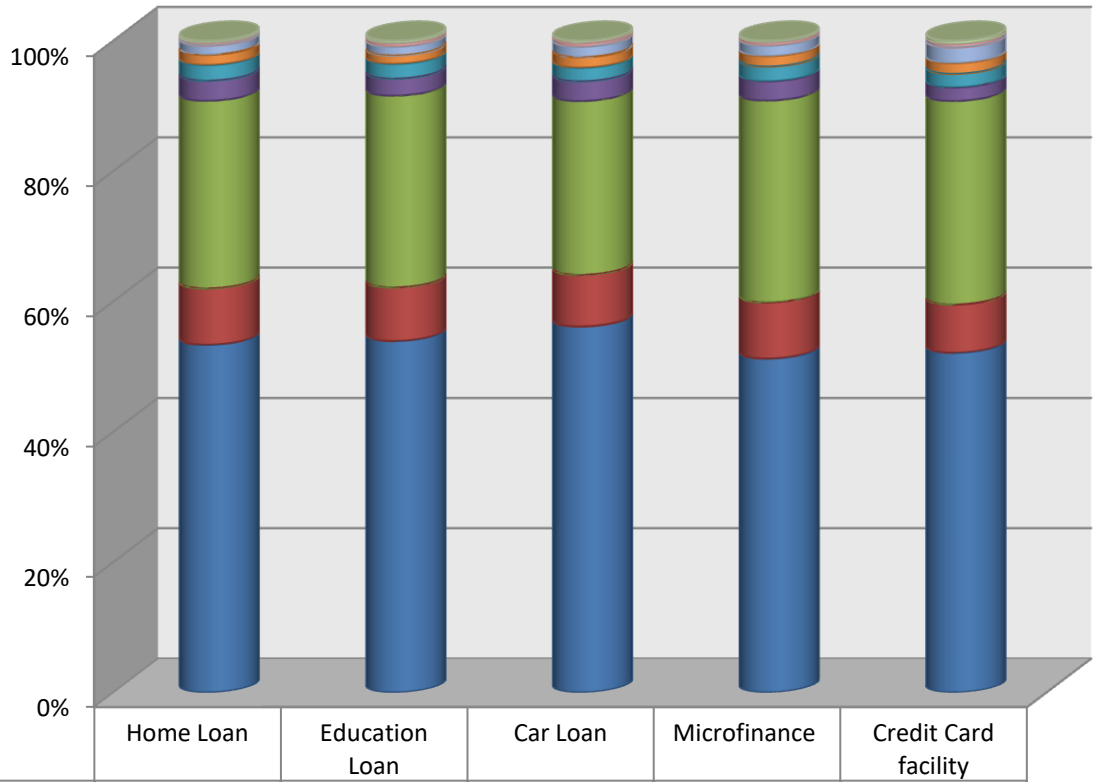
Reasons for not holding Bank A/c - by Types



	Savings Bank a/c	Recurring Deposit a/c	Current a/c	Term Deposit a/c
others	1%	0%	0%	0%
Not having necessary documents	0%	0%	0%	0%
Unregulated sources	2%	2%	2%	3%
cumbersome documentation	1%	1%	1%	1%
Procedure difficult	1%	2%	2%	2%
Involves High Cost	2%	2%	2%	2%
Lack of Knowledge	29%	35%	33%	34%
Bank too far	20%	8%	9%	8%
No need	44%	49%	50%	48%

4.2.5.2 Reasons for not availing Credit Facility

Reasons for not availing Credit Facility of banks



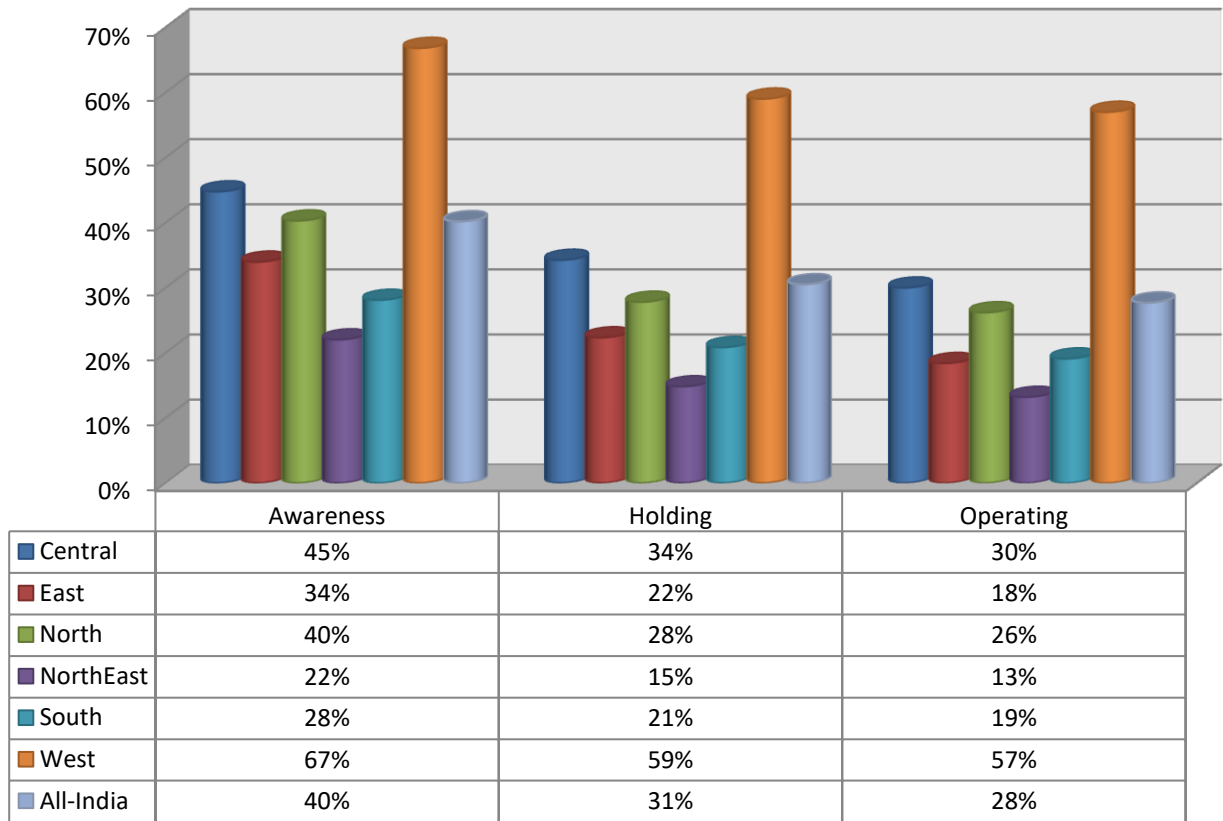
	Home Loan	Education Loan	Car Loan	Microfinance	Credit Card facility
others	0%	0%	0%	0%	0%
Not having necessary documents	0%	1%	1%	0%	1%
Unregulated sources	1%	1%	2%	2%	2%
cumbersome documentation	2%	1%	2%	2%	2%
Procedure difficult	2%	2%	2%	2%	2%
Involves High Cost	3%	3%	3%	3%	2%
Lack of Knowledge	29%	29%	27%	31%	31%
Bank too far	9%	8%	8%	9%	7%
No need	53%	54%	56%	51%	52%

4.3 Insurance related Products & Services

4.3.1 Awareness, Holding and Operation of Government Insurance Schemes

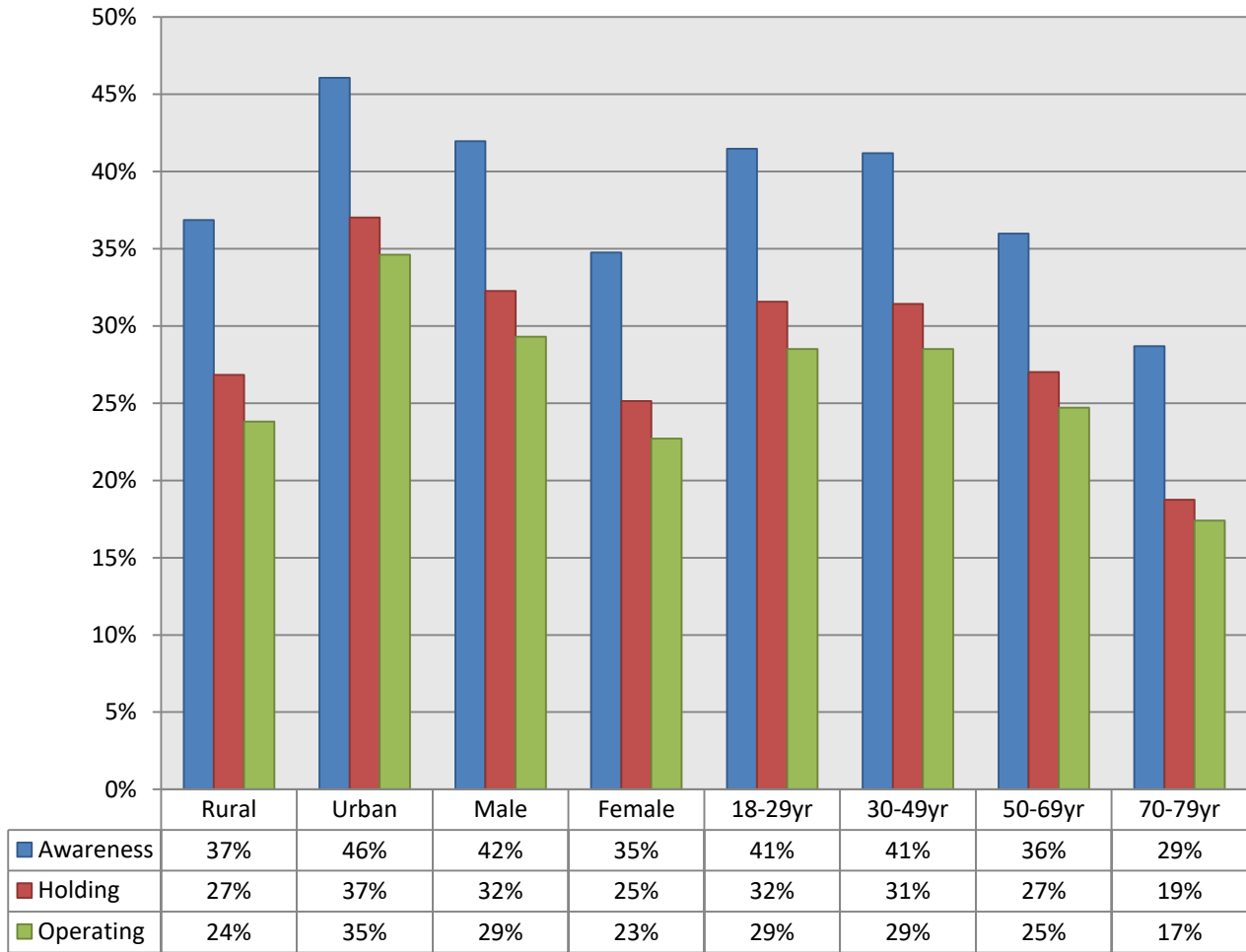
Rashtriya Swasthya Bima Yojana (RSBY)

RSBY



RSBY plans have been used/ operated country wide by about 28% respondents in the last 24 months though 31% indicated to have been holding RSBY plan. The maximum prevalence of RSBY is found in the West Zone where 59% are found to be holding RSBY plan and 57% have made transactions in RSBY scheme in the last 2 years. North-East Zone shows the minimum prevalence of holding (15%) and operating (13%) RSBY scheme.

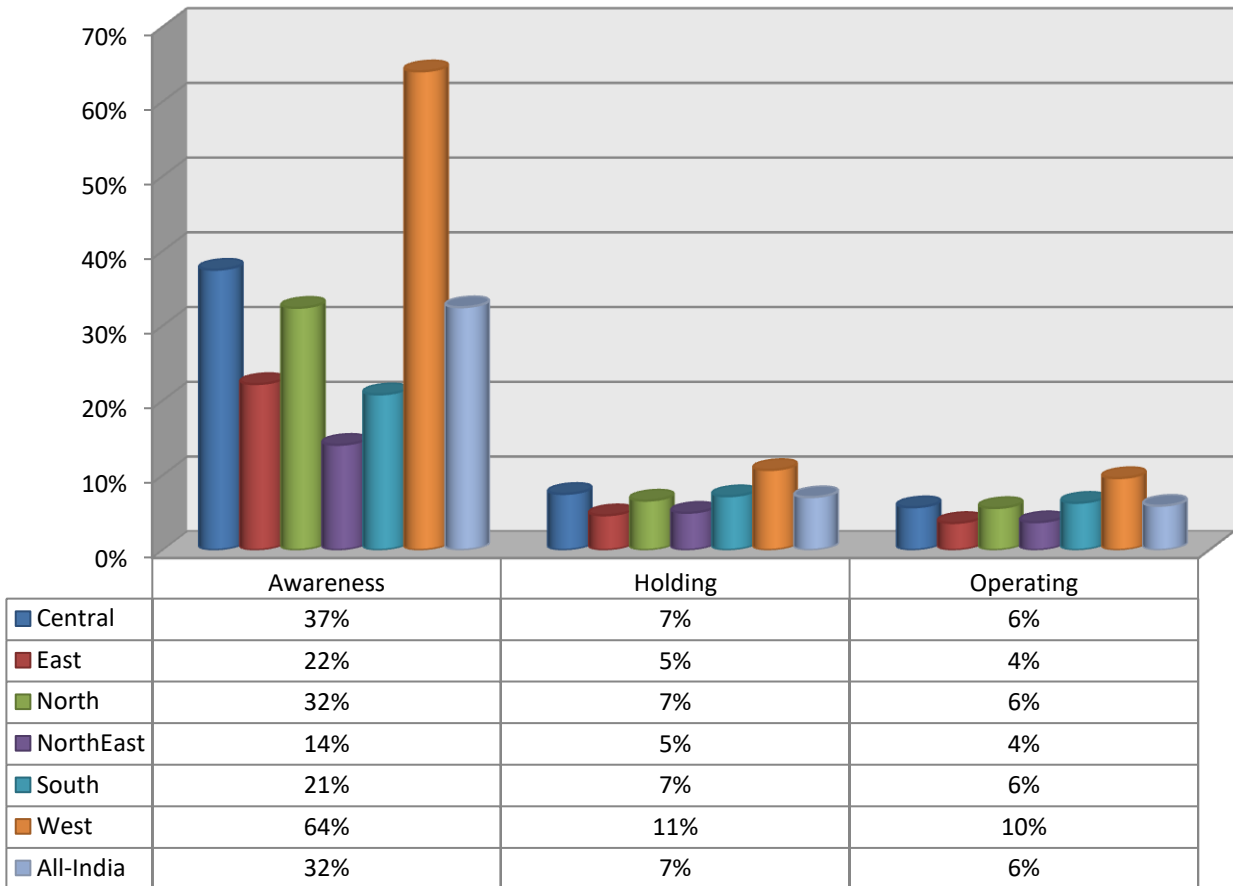
RSBY



There’s a gap of the order of 11-12 percentage points between awareness of and holding/operating RSBY in all categories of respondents across ages, gender and location with awareness level being higher and varying in the range of 29% to 46%. Urban areas have the highest prevalence of 46% higher by about 9 percentage points than rural prevalence.

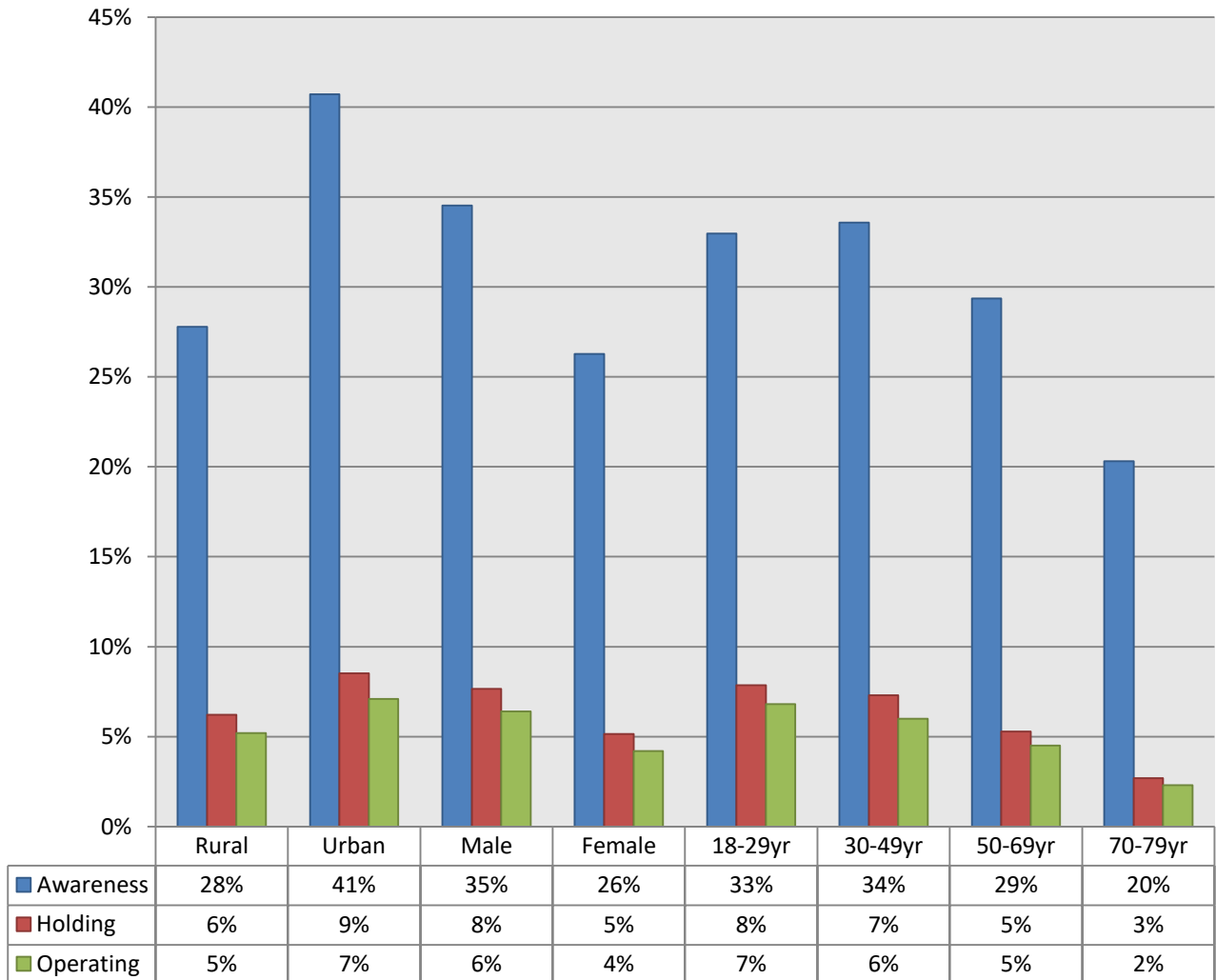
PM Suraksha Bima Yojana (PMSBY)

PMSBY



PMSBY plans have been used/ operated country wide by about 6% respondents in the last 24 months though 7% indicated to have been holding PMSBY plans. The maximum prevalence of PMSBY is found in the West Zone where 11% are found to be holding PMSBY plan and 10% have made transactions in PMSBY scheme in the last 2 years. East Zone and North-East Zone show the minimum prevalence of holding (5%) and operating (4%) PMSBY scheme.

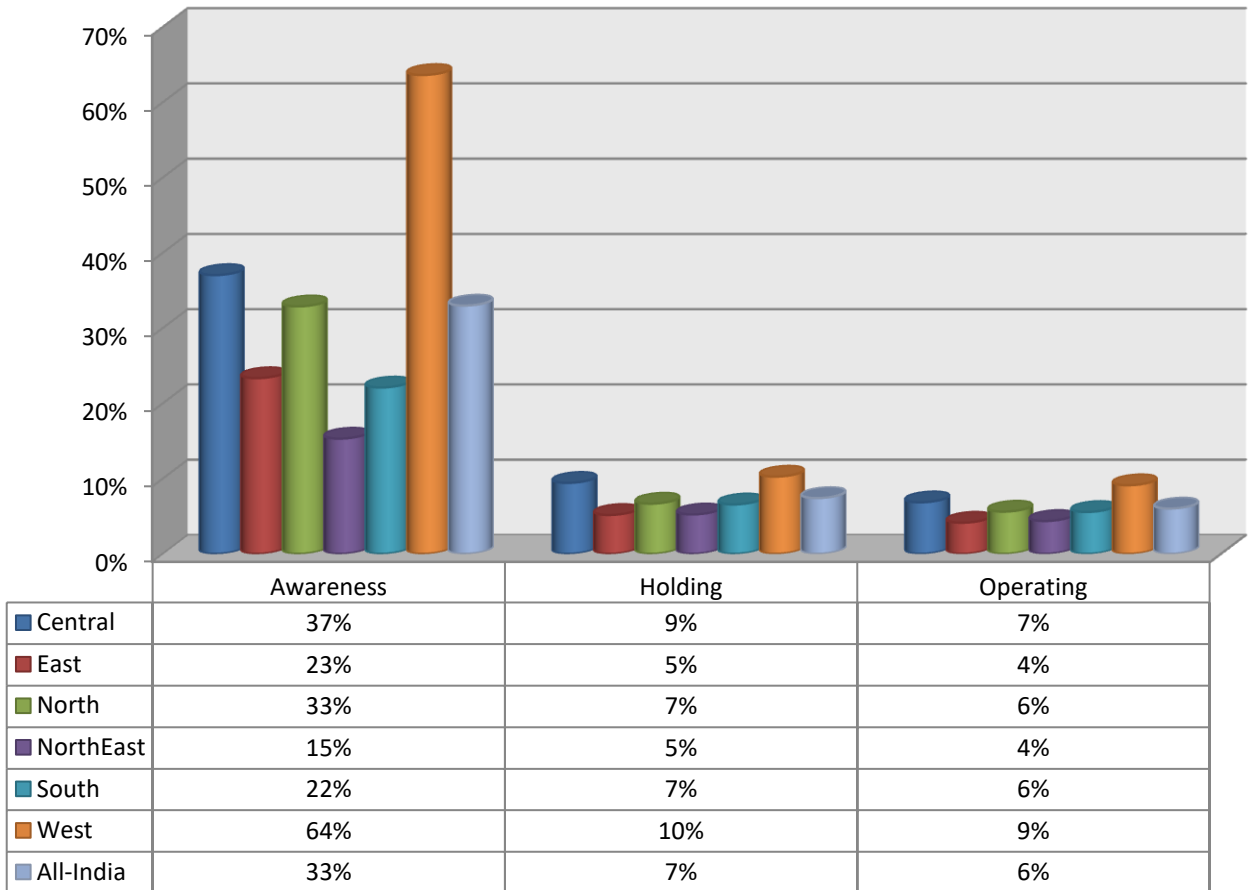
PMSBY



There’s a gap of the order of 17-34 percentage points between awareness of and holding/operating PMSBY in all categories of respondents across ages, gender and location with awareness level being higher and varying in the range of 20% to 41%. Urban areas have the highest prevalence of 41% higher by about 13 percentage points than rural prevalence.

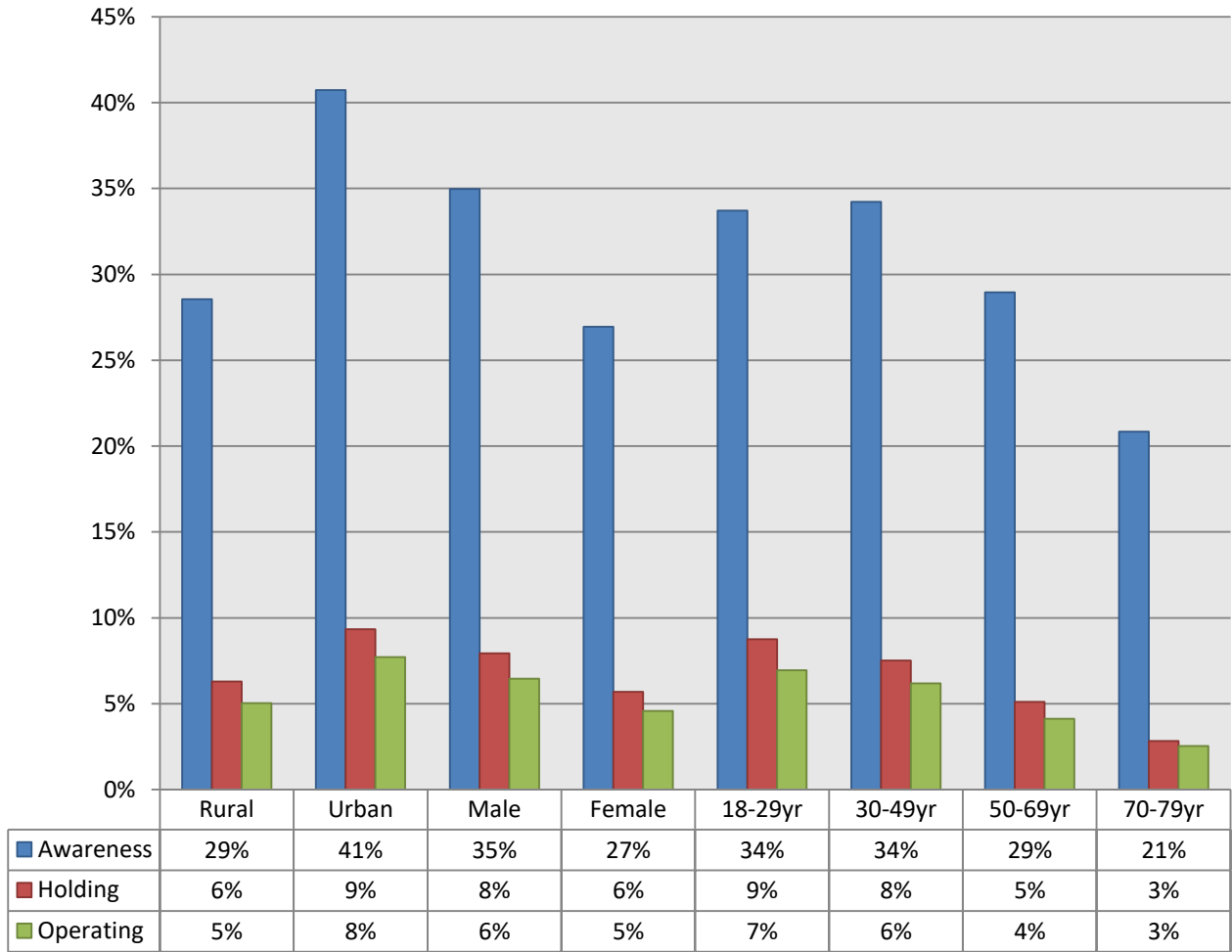
PM Jivan Jyoti Bima Yojana (PMJJBY)

PMJJBY



PMJJBY plans have been used/ operated country wide by about 6% respondents in the last 24 months though 7% indicated to have been holding PMJJBY plans. The maximum prevalence of PMJJBY is found in the West Zone where 10% are found to be holding PMJJBY plan and 9% have made transactions in PMJJBY scheme in the last 2 years. East Zone shows the minimum prevalence of holding (5%) and operating (4%) PMJJBY scheme.

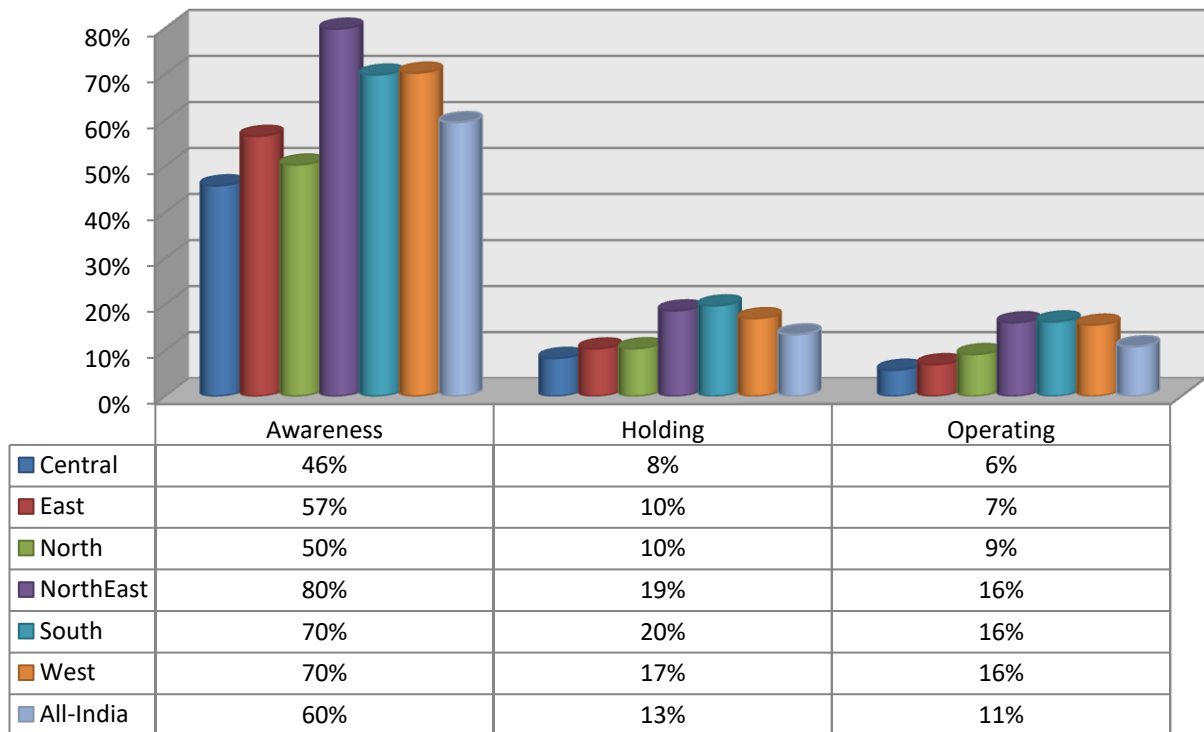
PMJJB



There’s a gap of the order of 18-33 percentage points between awareness of and holding/operating PMJJB in all categories of respondents across ages, gender and location with awareness level being higher and varying in the range of 21% to 41%. Urban areas have the highest prevalence of 41% higher by about 12 percentage points than rural prevalence.

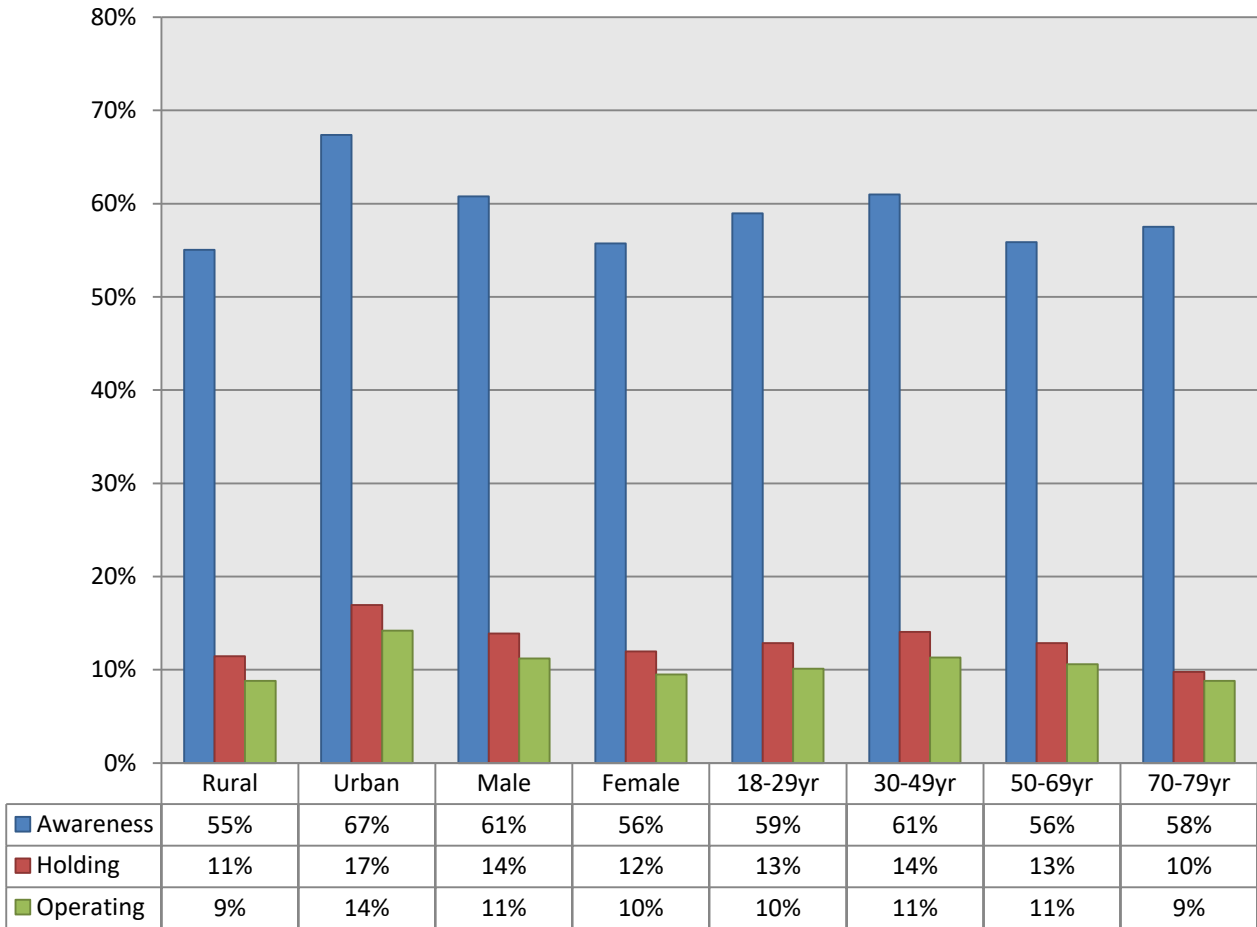
4.3.2 Awareness, Holding and Operation of Health Insurance

Health Insurance



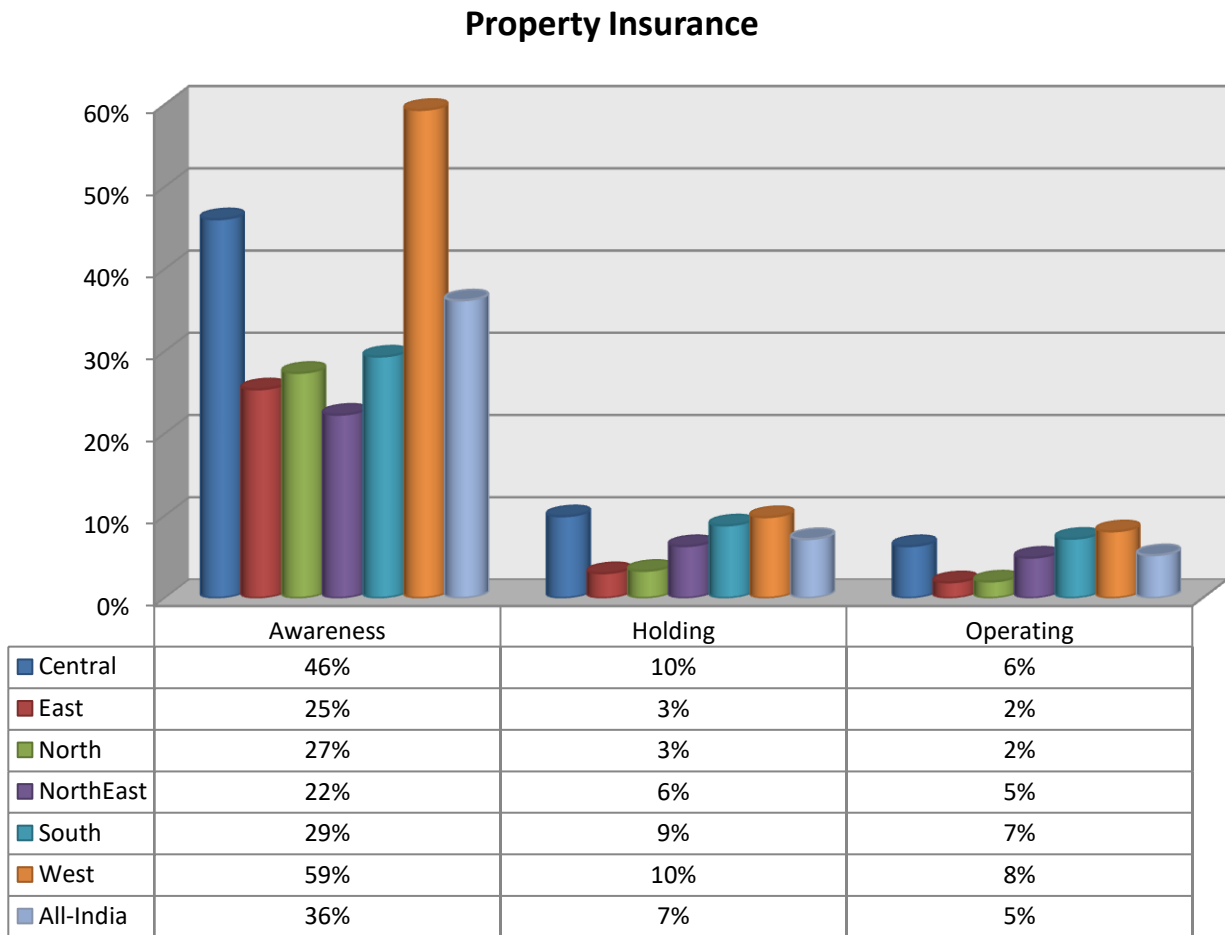
Health Insurance Plans has a holding prevalence among the respondents of the order of 13% at the national level while 11% of the respondents are found to have operated the plans in terms of making transactions in the last 24 months. Health Insurance has maximum prevalence of holding (20%) and operating (16%) in the South Zone and the prevalence of these two is minimum i.e. 8% and 6% respectively in the Central zone.

Health Insurance



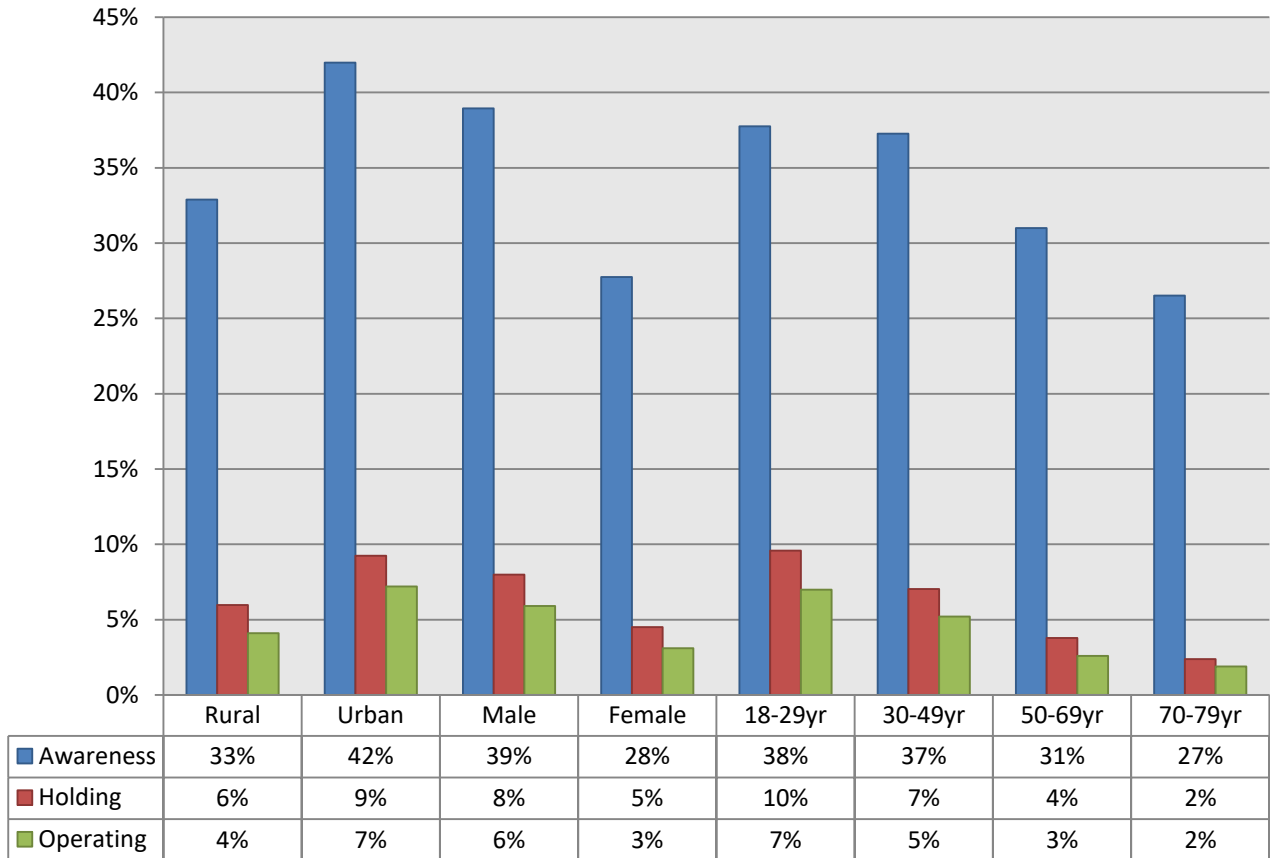
Awareness level about Health Insurance is much higher compared to actual holding/operating the plans and varies in the range of 55% to 67% across the identified categories of age, gender and locations. Its difference with holding/operating prevalence varies in the range of 44-50 percentage points. Urban areas have the highest awareness prevalence of 67%, higher by about 12 percentage points than rural prevalence. Male-Female gap is not significant in respect of holding and operation. Age-wise maximum prevalence of holding (14%) and operation (11%) is found for respondents aged 30-49 years.

4.3.3 Awareness, Holding and Operation of Property Insurance



Property Insurance Plans has a holding prevalence among the respondents of the order of 7% at the national level while 5% of the respondents are found to have operated the plans in terms of making transactions in the last 24 months. Property Insurance has maximum prevalence of holding (10%) in the Central and West Zones and operating (8%) in the West Zone and the prevalence of these two is minimum i.e. about 3% and 2% respectively in the both East and North zones.

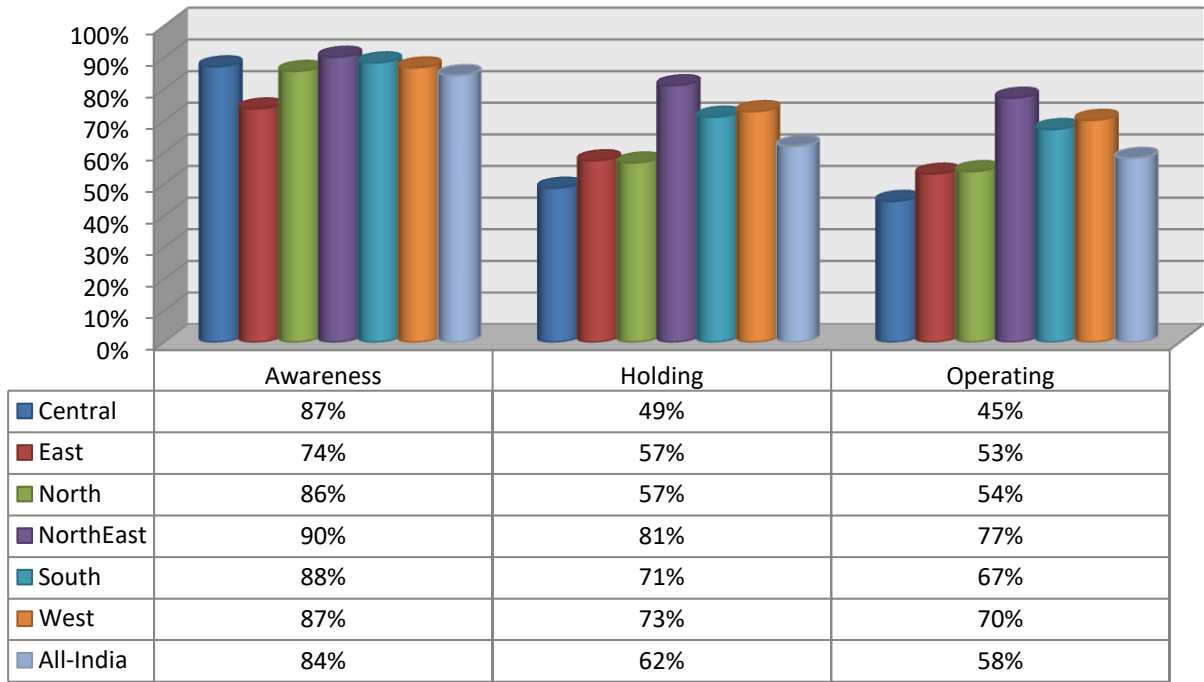
Property Insurance



Awareness level about Property Insurance is much higher compared to actual holding/operating the plans and varies in the range of 27% to 42% across the identified categories of age, gender and locations. The difference of awareness prevalence with holding/operating prevalence varies in the range of 25-35 percentage points. Urban areas have the highest awareness prevalence of 42%, higher by about 9 percentage points than rural prevalence. Male-Female gap is significant in respect of holding and operation. Age-wise maximum prevalence of holding (10%) and operation (7%) is found for respondents aged 18-29 years.

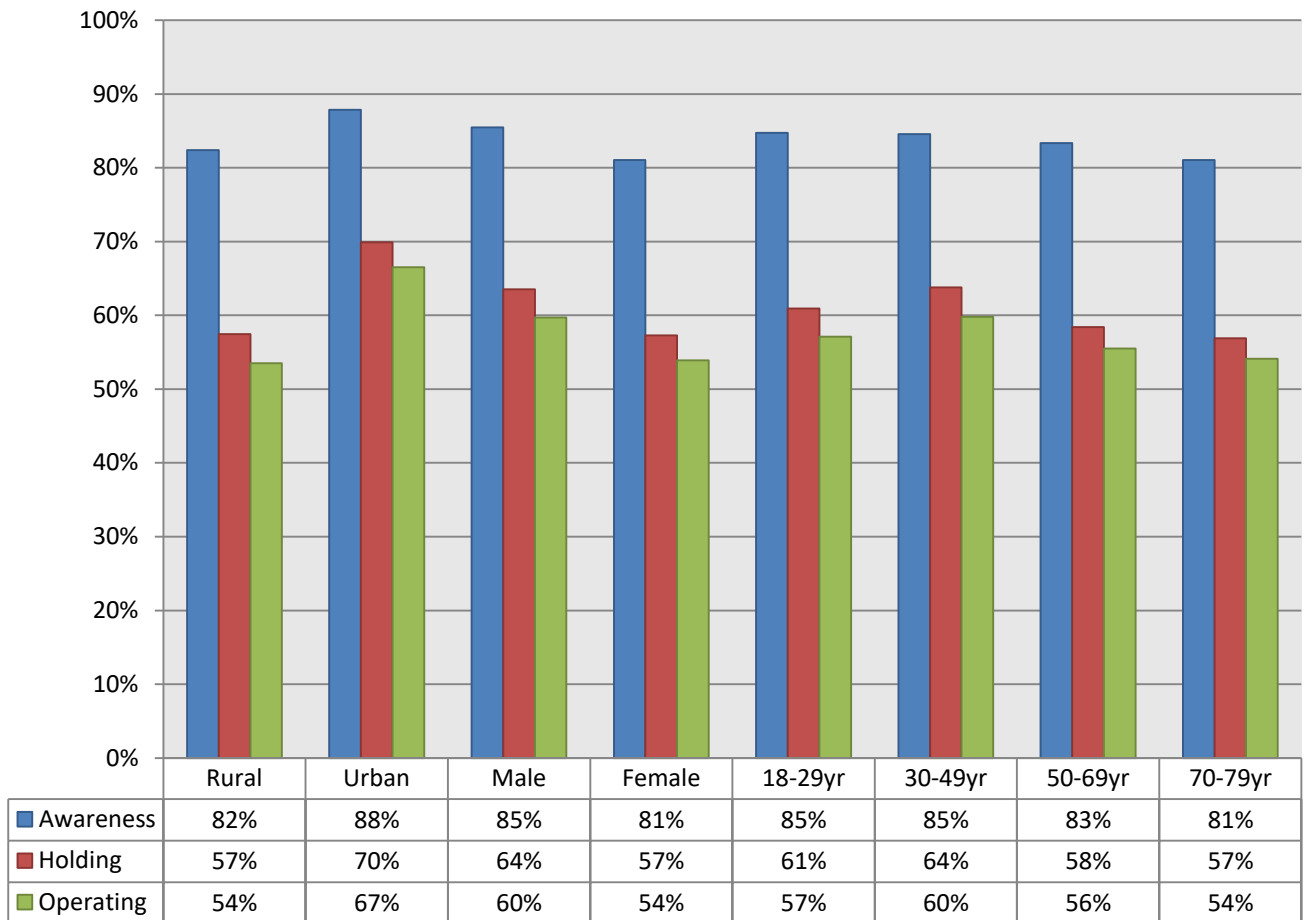
4.3.4 Awareness, Holding and Operation of Life Insurance

Life Insurance



Life Insurance Plans has a holding prevalence among the respondents of the order of 62% at the national level while 58% of the respondents are found to have operated the plans in terms of making transactions in the last 24 months. Life Insurance has maximum prevalence of holding (81%) and operating (77%) in the North-East Zone and the prevalence of these two is minimum i.e. about 49% and 45% respectively in the Central Zone.

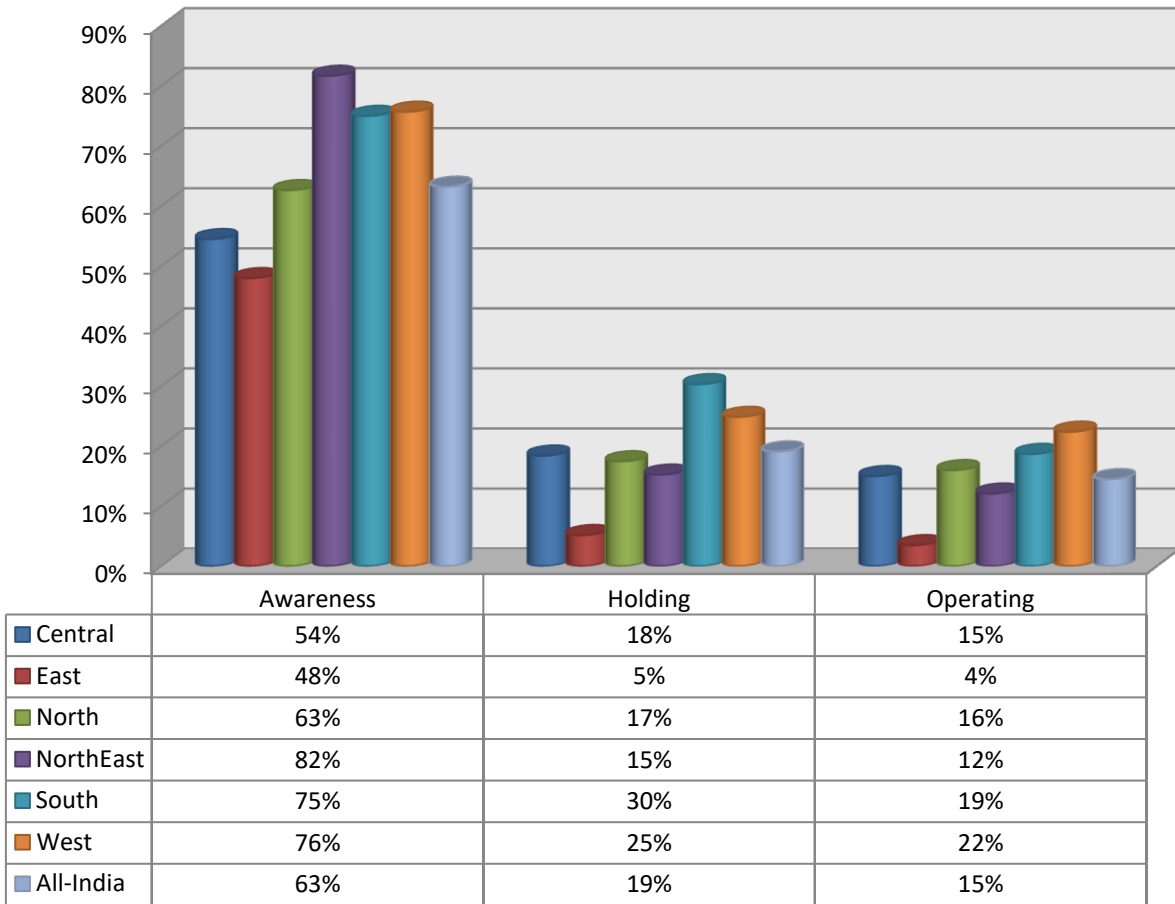
Life Insurance



Awareness level about Life Insurance is higher compared to actual holding/operating the plans and varies in the range of 81% to 88% across the identified categories of age, gender and locations. The difference of awareness prevalence with holding/operating prevalence varies in the range of 18-27 percentage points. Urban areas have the highest awareness prevalence of 88%, higher by 6 percentage points than rural prevalence. Male-Female gap is of 7 percentage points in respect of holding and 4 for operation. Age-wise maximum prevalence of holding (64%) and operation (60%) is found for respondents aged 30-49 years.

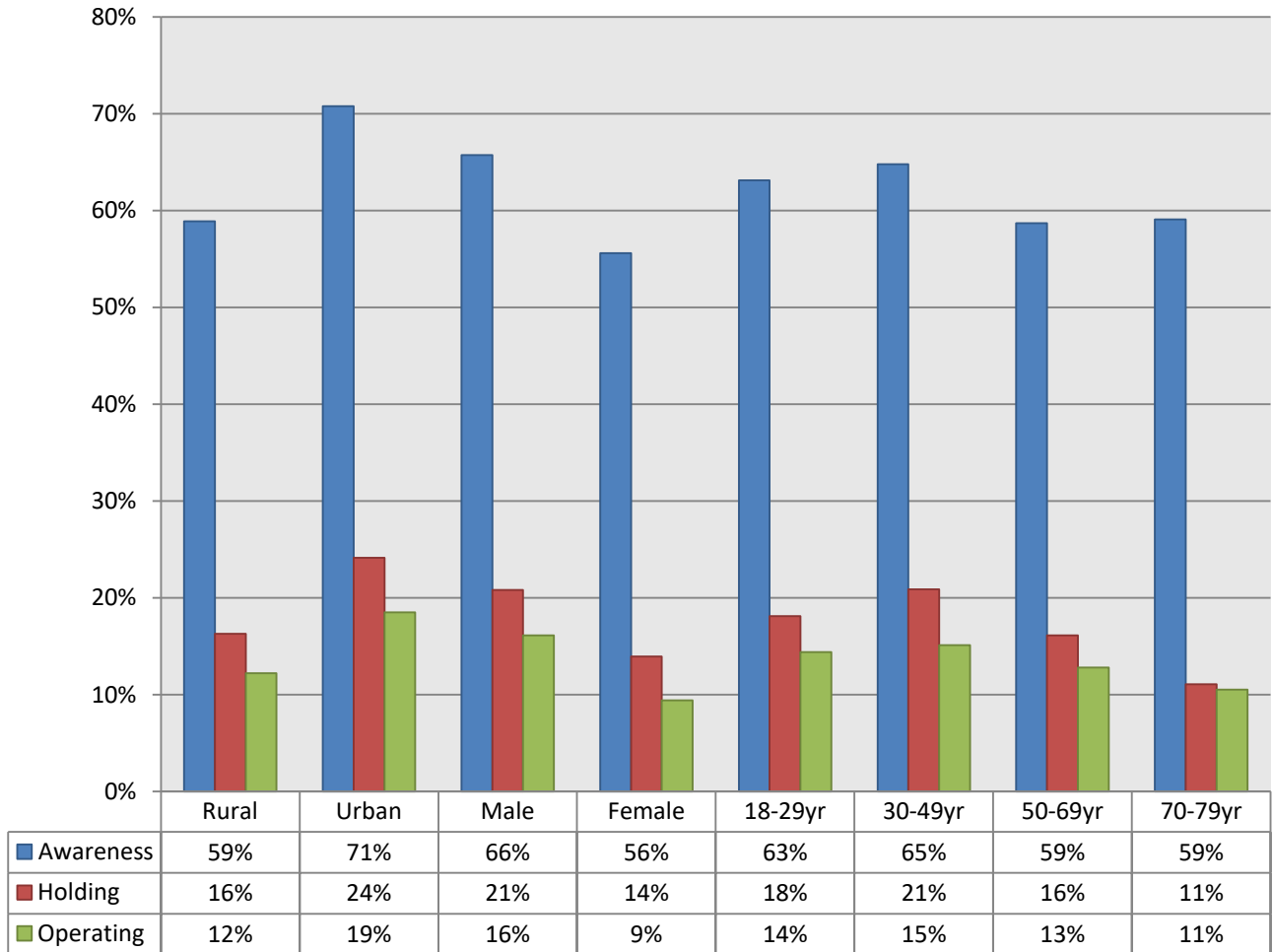
4.3.5 Awareness, Holding and Operation of Motor Vehicle Insurance

Motor Insurance



Motor vehicle Insurance Plans has a holding prevalence among the respondents of the order of 19% at the national level while 15% of the respondents are found to have operated the plans in terms of making transactions in the last 24 months. Motor vehicle Insurance has maximum prevalence of holding (30%) in the South Zone and operating (22%) in the West Zone and the prevalence of these two is minimum i.e. 5% and 4% respectively in the East Zone.

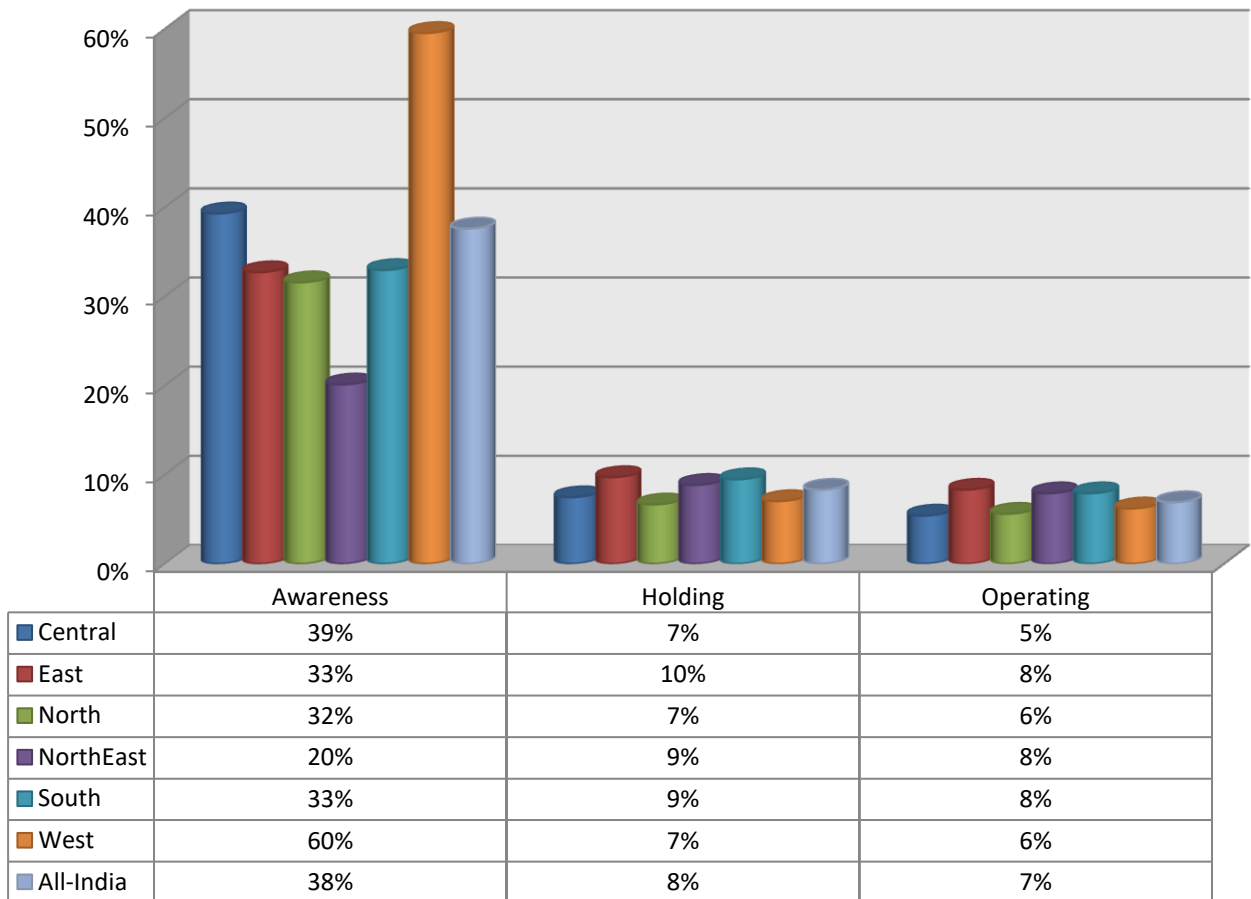
Motor Insurance



Awareness level about Motor vehicle Insurance is much higher compared to actual holding/operating the plans and varies in the range of 56% to 71% across the identified categories of age, gender and locations. The difference of awareness prevalence with holding/operating prevalence varies in the range of 42-52 percentage points. Urban areas have the highest awareness prevalence of 71%, higher by about 12 percentage points than rural prevalence. Male-Female gap is of 7 percentage points in respect of holding and operation. Age-wise maximum prevalence of holding (21%) and operation (15%) is found for respondents aged 30-49 years.

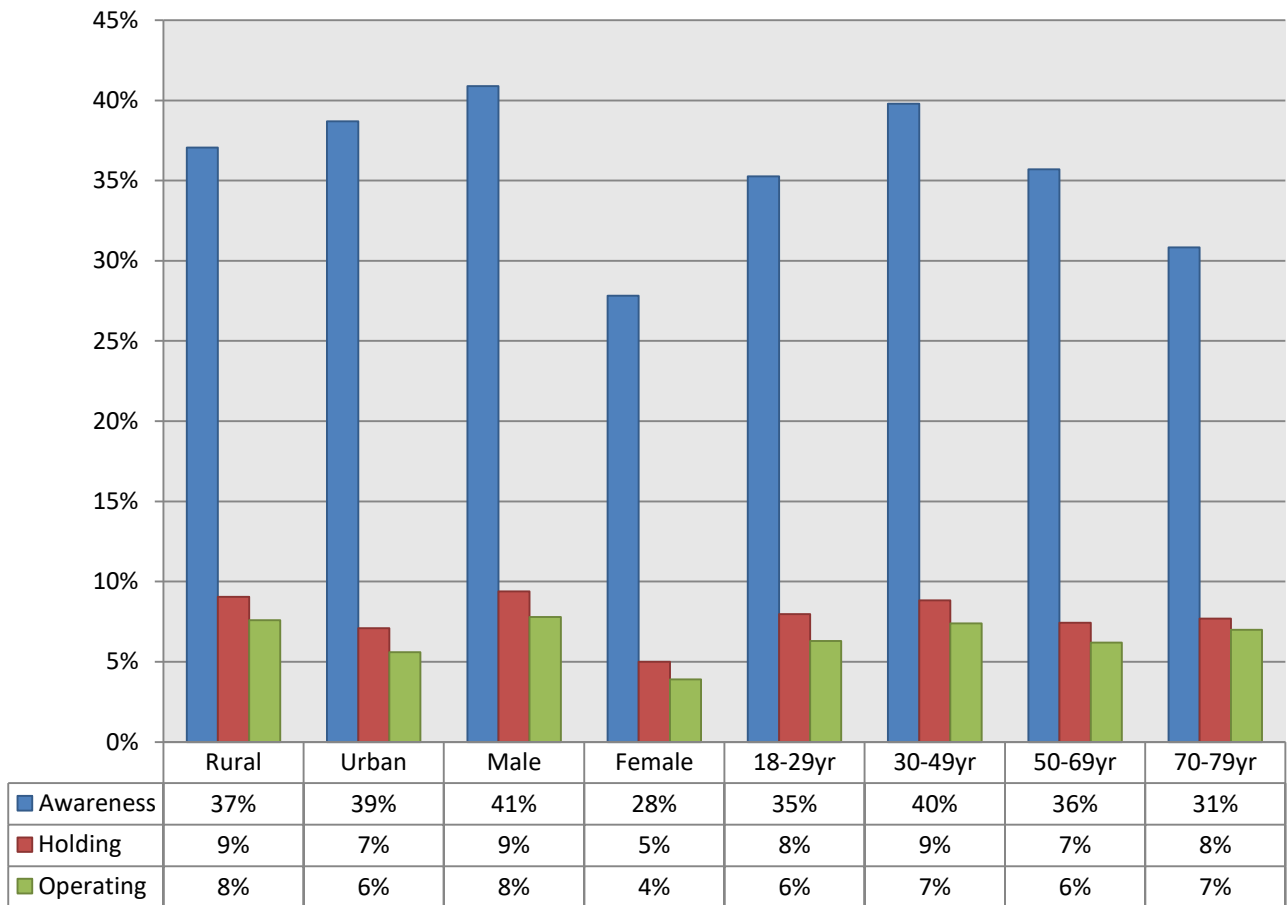
4.3.6 Awareness, Holding and Operation of Agriculture/Crop Insurance

Agriculture/Crop Insurance



Agriculture/Crop Insurance Plans has a holding prevalence among the respondents of the order of 8% at the national level while 7% of the respondents are found to have operated the plans in terms of making transactions in the last 24 months. Agriculture/Crop Insurance has maximum prevalence of holding (10%) and operating (8%) in the East Zone and the prevalence of these two is minimum i.e. about 7% and 5% respectively in the Central Zone.

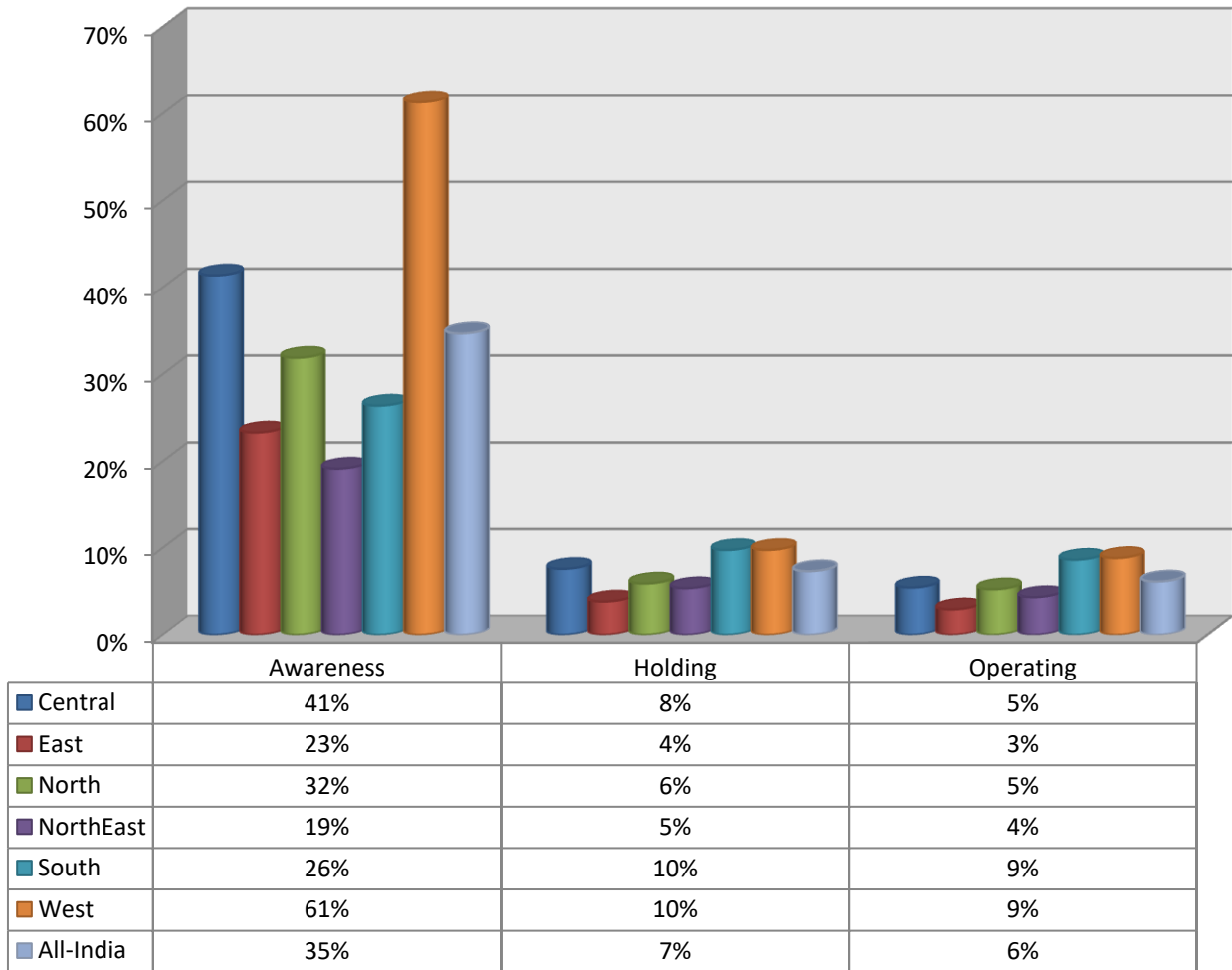
Agriculture/Crop Insurance



Awareness level about Agriculture/Crop Insurance is much higher compared to actual holding/operating the plans and varies in the range of 28% to 41% across the identified categories of age, gender and locations. The difference of awareness prevalence with holding/operating prevalence varies in the range of 23-33 percentage points. Urban areas have the awareness prevalence of 39%, higher by about 2 percentage points than rural prevalence. Male-Female gap is of about 4 percentage points in respect of holding and operation. Age-wise maximum prevalence of holding (9%) and operation (7%) is found for respondents aged 30-49 years.

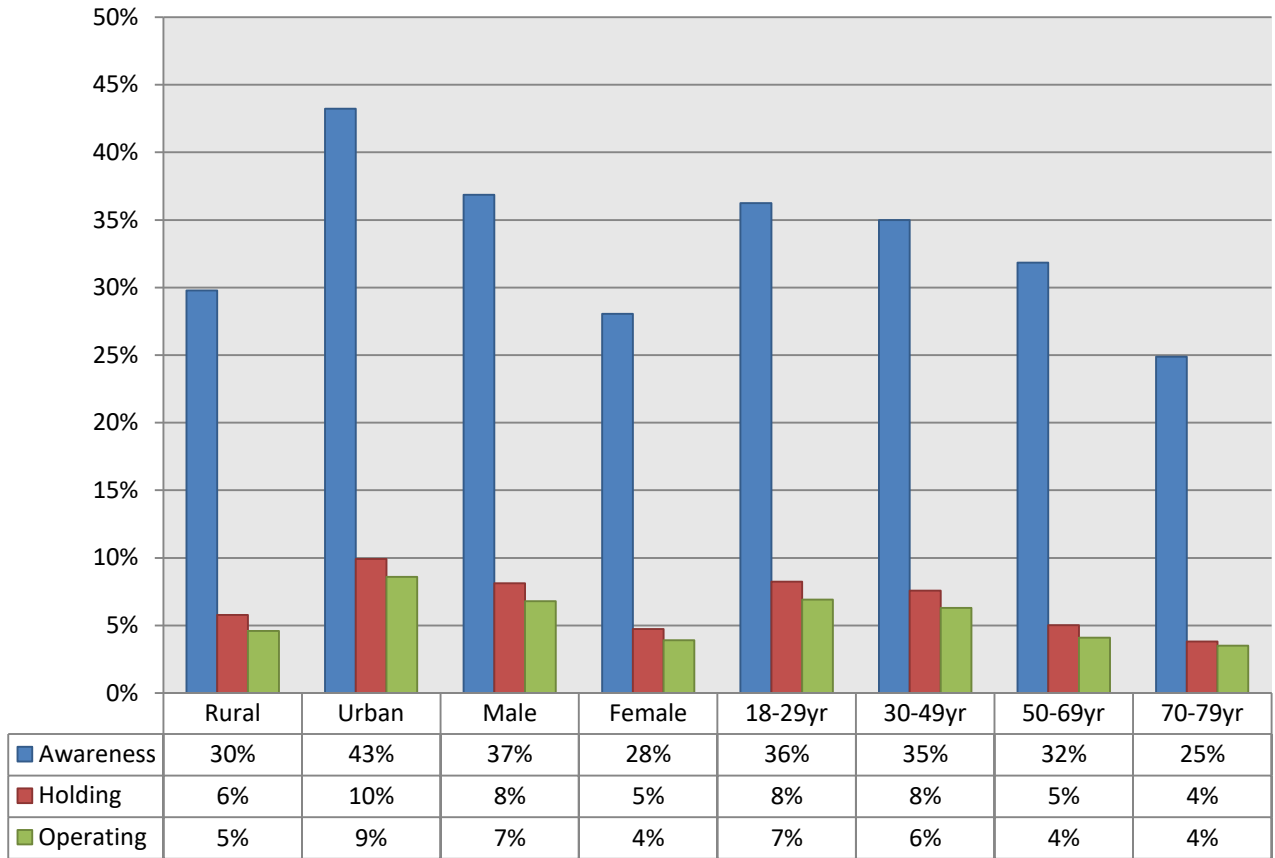
4.3.7 Awareness, Holding and Operation of Personal Accident Insurance

Personal Accident Insurance



Personal Accident Insurance Plans has a holding prevalence among the respondents of the order of 7% at the national level while 6% of the respondents are found to have operated the plans in terms of making transactions in the last 24 months. Personal Accident Insurance has maximum prevalence of holding (10%) and operating (9%) in the South as well as West Zone and the prevalence of these two is minimum i.e. about 4% and 3% respectively in the East Zone.

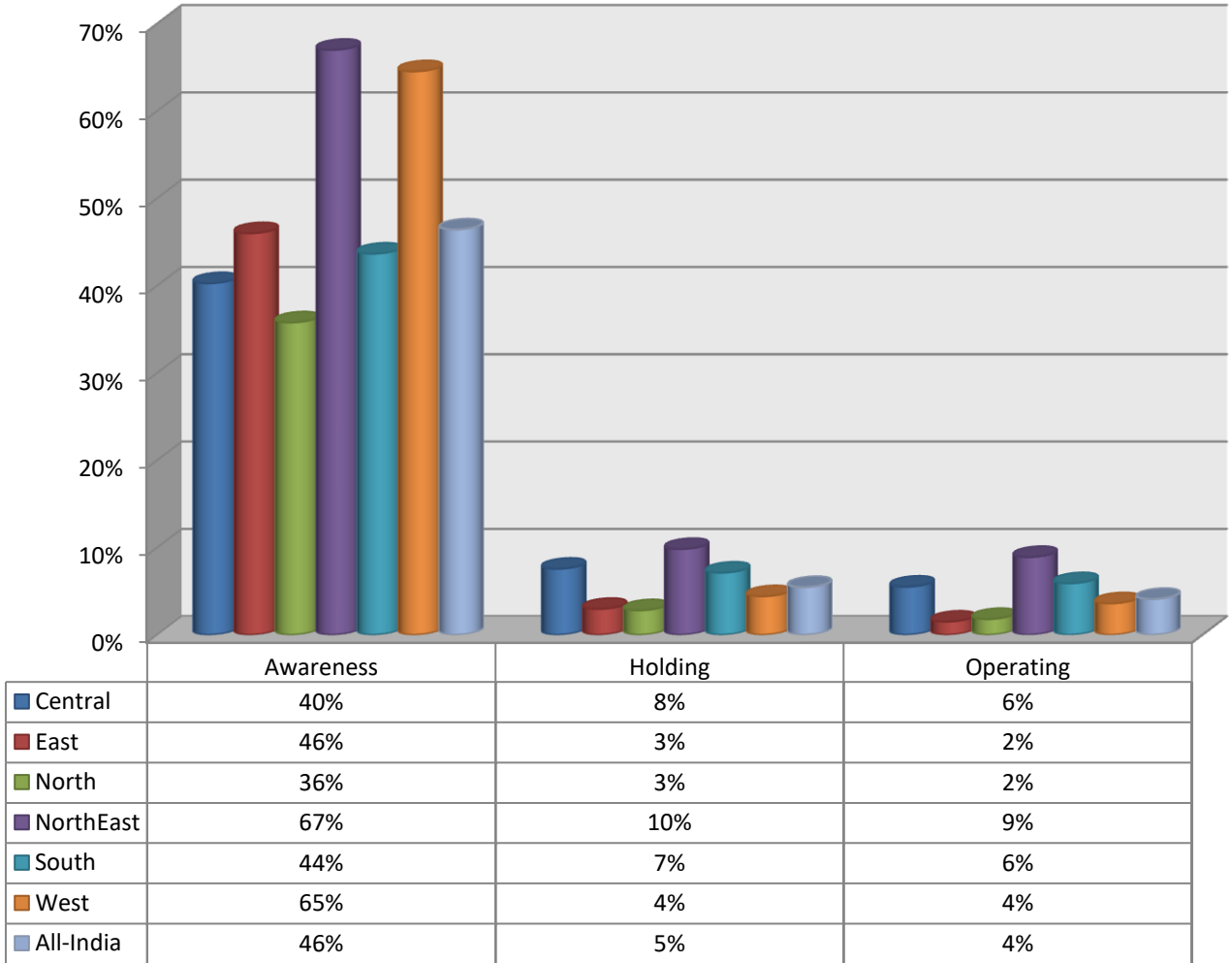
Personal Accident Insurance



Awareness level about Personal Accident Insurance is much higher compared to actual holding/operating the plans and varies in the range of 25% to 43% across the identified categories of age, gender and locations. The difference of awareness prevalence with holding/operating prevalence varies in the range of 21-34 percentage points. Urban areas have the awareness prevalence of 43%, higher by about 13 percentage points than rural prevalence. Male-Female gap is of about 3 percentage points in respect of holding and operation. Age-wise maximum prevalence of holding (8%) and operation (7%) is found for respondents aged 18-29 years.

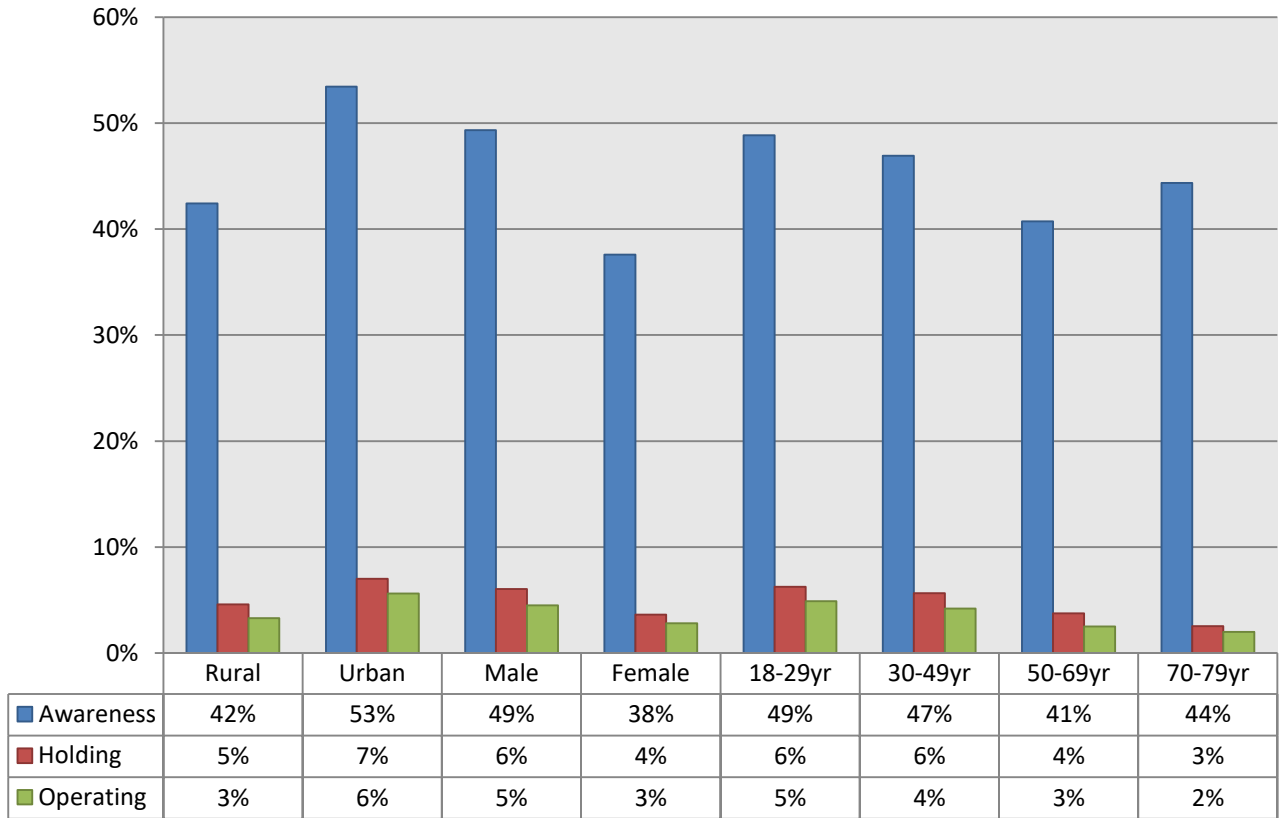
4.3.8 Awareness, Holding and Operation of Home Insurance

Home Insurance



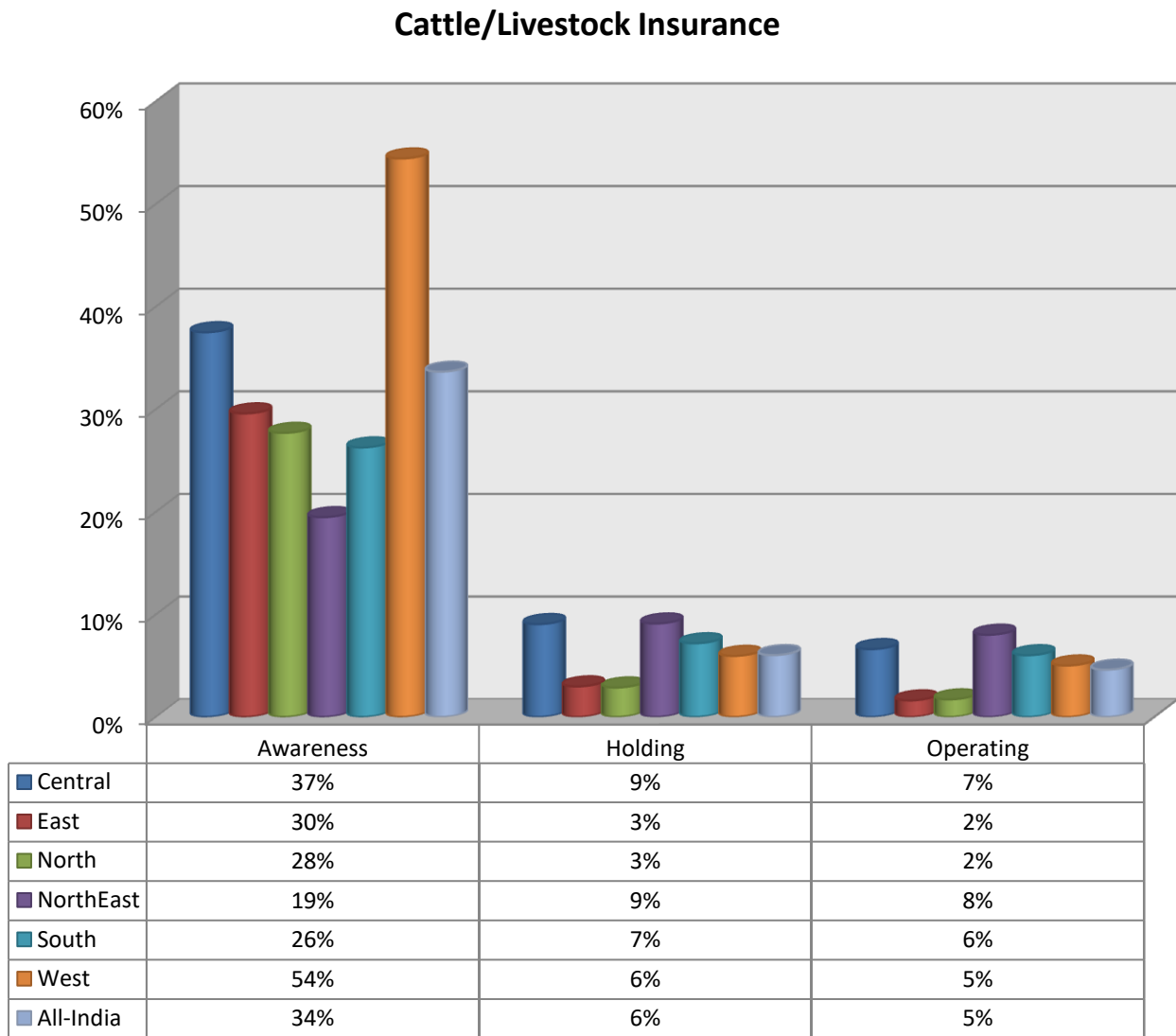
Home Insurance Plans has a holding prevalence among the respondents of the order of 5% at the national level while 4% of the respondents are found to have operated the plans in terms of making transactions in the last 24 months. Home Insurance has maximum prevalence of holding (10%) and operating (9%) in the North-East Zone and the prevalence of these two is minimum i.e. about 3% and 2% respectively in the North and East Zones.

Home Insurance



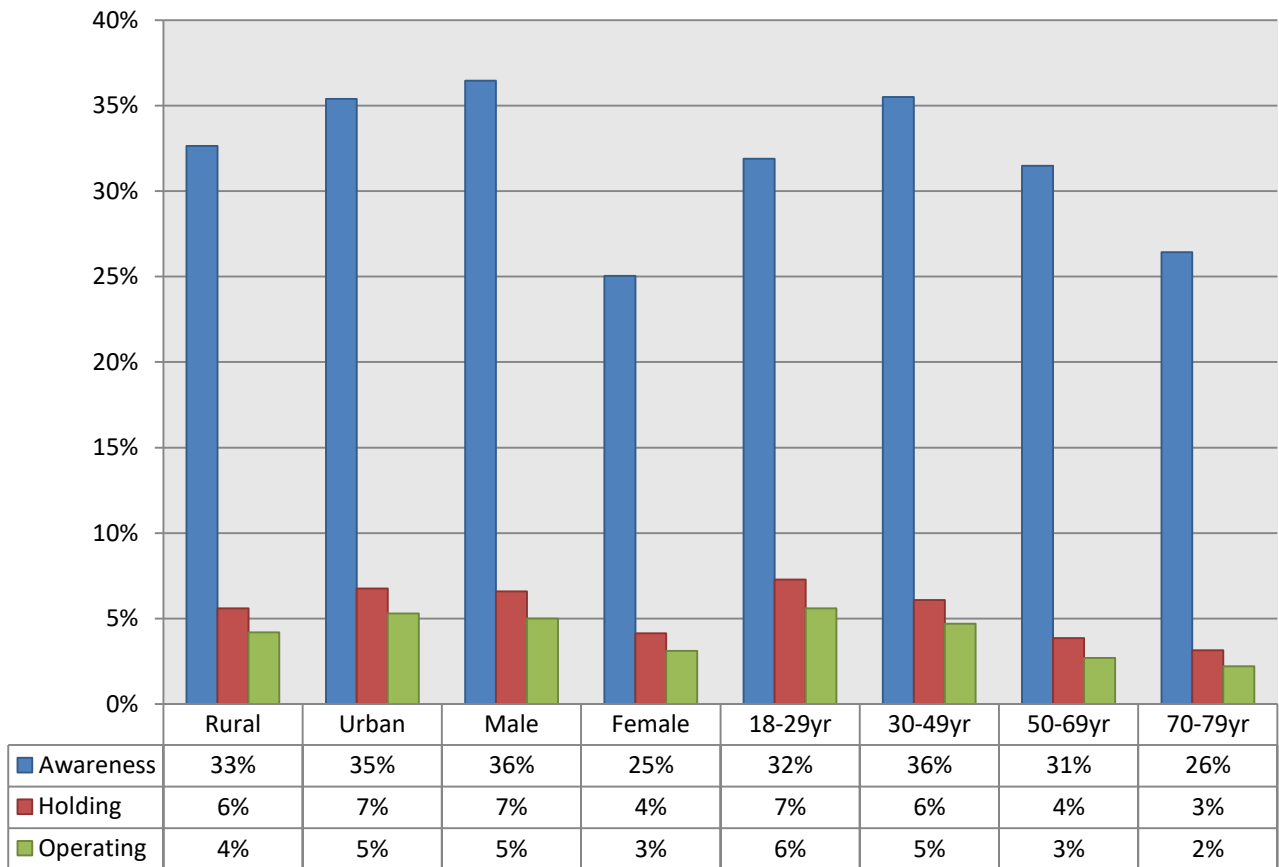
Awareness level about Home Insurance is much higher compared to actual holding/operating the plans and varies in the range of 38% to 53% across the identified categories of age, gender and locations. The difference of awareness prevalence with holding/operating prevalence varies in the range of 34-47 percentage points. Urban areas have the highest awareness prevalence of 53%, higher by about 11 percentage points than rural prevalence. Male-Female gap is of about 2 percentage points in respect of holding and operation. Age-wise maximum prevalence of holding (6%) and operation (5%) is found for respondents aged 18-29 years.

4.3.9 Awareness, Holding and Operation of Cattle/Livestock Insurance



Cattle/Livestock Insurance Plans has a holding prevalence among the respondents of the order of 6% at the national level while 5% of the respondents are found to have operated the plans in terms of making transactions in the last 24 months. Cattle/Livestock Insurance has maximum prevalence of holding (9%) and operating (8%) in the North-East Zone and the prevalence of these two is minimum i.e. about 3% and 2% respectively in the North and East Zones.

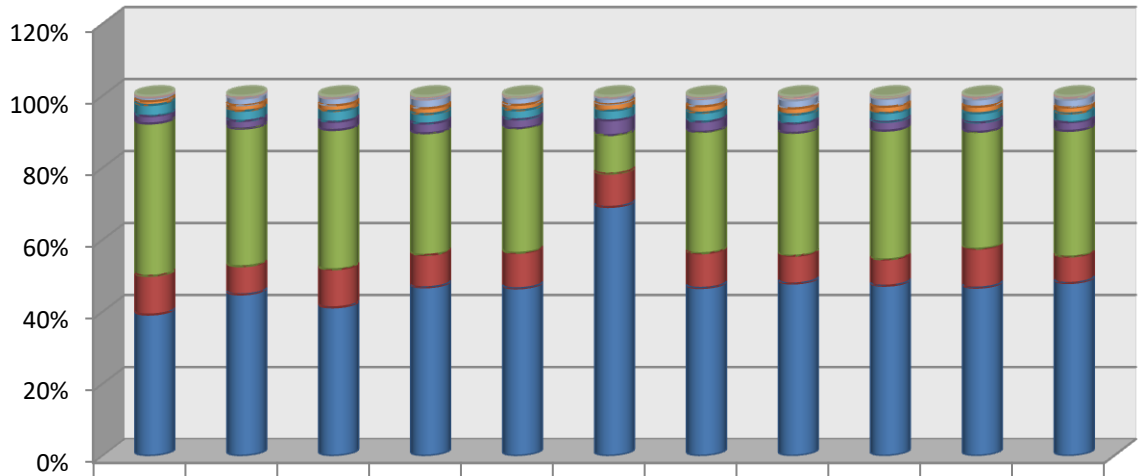
Cattle/Livestock Insurance



Awareness level about Cattle/Livestock Insurance is much higher compared to actual holding/operating the plans and varies in the range of 26% to 36% across the identified categories of age, gender and locations. The difference of awareness prevalence with holding/operating prevalence varies in the range of 23-31 percentage points. Urban areas have the awareness prevalence of 35%, higher by about 2 percentage points than rural prevalence. Male-Female gap is of about 2-3 percentage points in respect of holding and operation. Age-wise maximum prevalence of holding (7%) and operation (6%) is found for respondents aged 18-29 years.

4.3.10 Reasons for not having Insurance

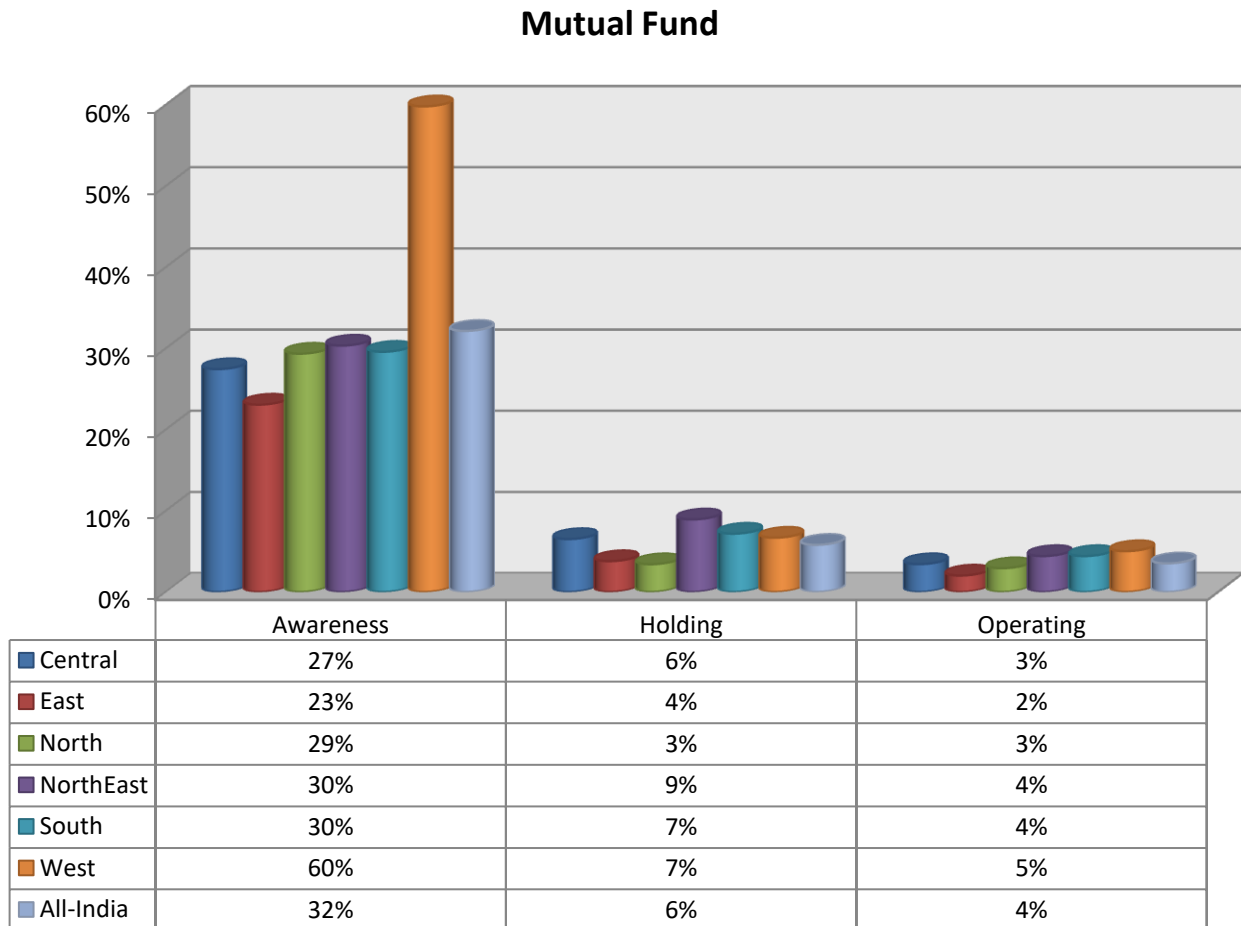
Reasons for not Having Insurances- by Type



	RSBY	PMSBY	PMJJB Y	Health Insurance	Property Insurance	Life Insurance	Motor Insurance	Agriculture/ Crop Insurance	Personal Accident Insurance	Home Insurance	Cattle/Livestock Insurance
others	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%
Not having necessary documents	0%	0%	0%	1%	0%	0%	1%	1%	0%	1%	1%
Unregulated sources	1%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
cumbersome documentation	1%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Procedure difficult	3%	3%	3%	3%	3%	3%	2%	3%	3%	3%	2%
Involves High Cost	2%	2%	2%	3%	2%	4%	3%	3%	2%	3%	2%
Lack of Knowledge	42%	38%	39%	34%	35%	11%	34%	34%	36%	32%	35%
Bank too far	11%	8%	11%	9%	10%	9%	10%	8%	7%	11%	7%
No need	39%	45%	41%	47%	47%	69%	47%	48%	47%	47%	48%

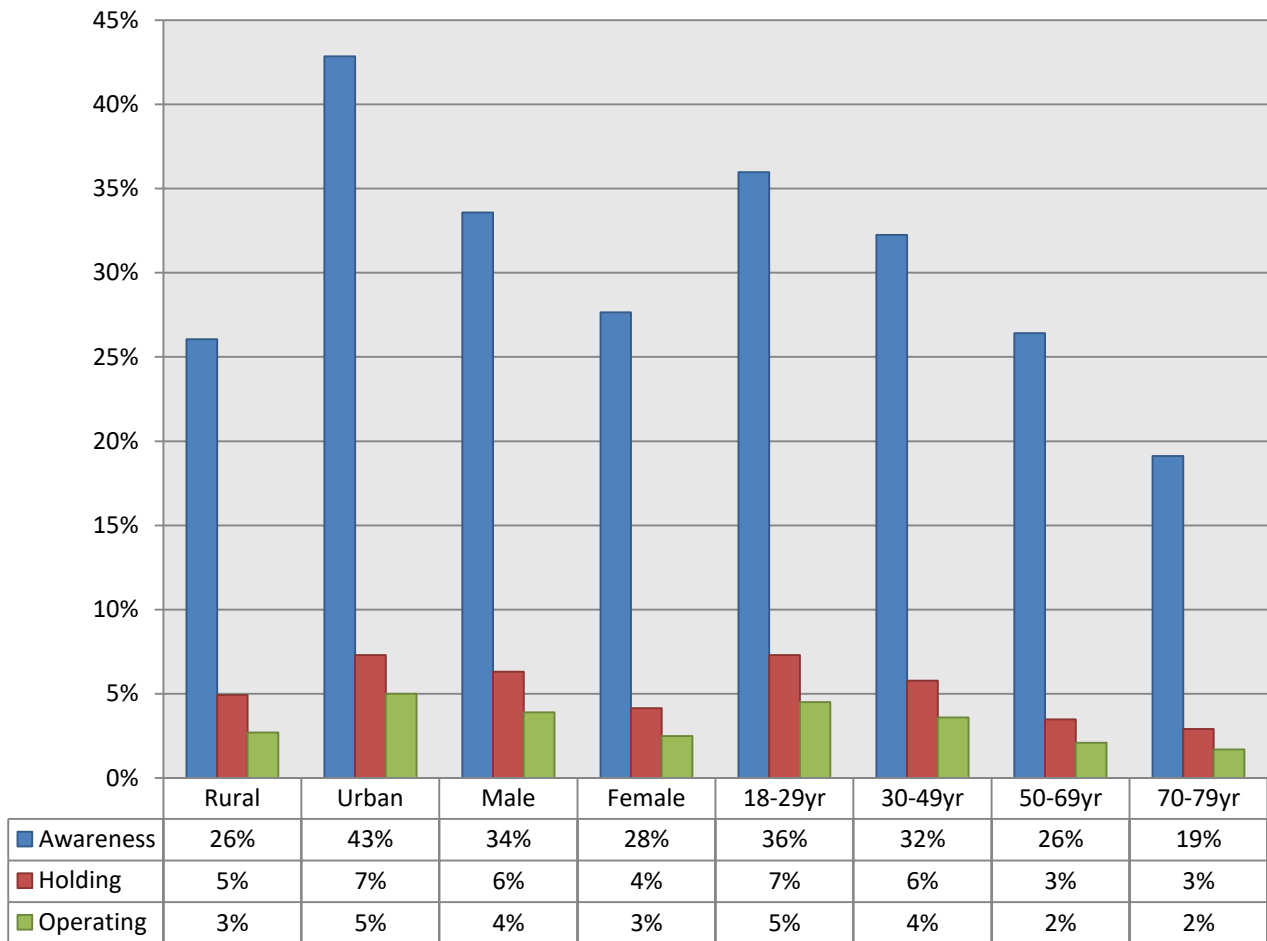
4.4 Capital & Futures Market Products

4.4.1 Awareness, Holding and Operation of Mutual Funds



Prevalence of holding Mutual Fund products among the respondents is found to be of the order of 6% at the national level while 4% of the respondents are found to have been operating the products in terms of making transactions in the last 24 months. Mutual Funds has maximum prevalence of holding (9%) in the North-East zone and operating (5%) in the West Zone and the prevalence of these two is minimum i.e. about 3% in North Zone for holding and 2% in the East Zone for operating prevalence.

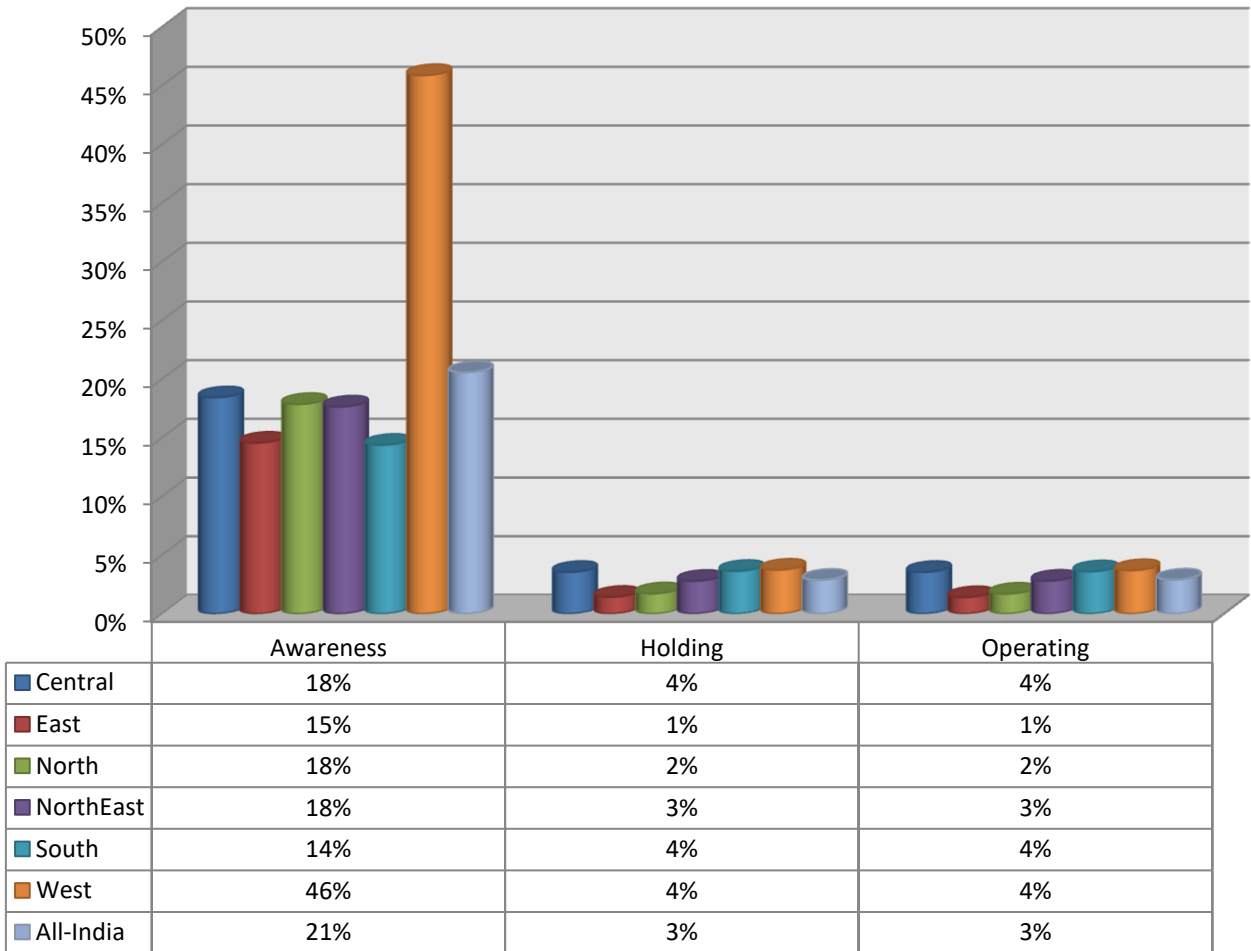
Mutual Fund



Awareness level about Mutual Funds is much higher compared to actual holding/operating the plans and varies in the range of 19% to 43% across the identified categories of age, gender and locations. The difference of awareness prevalence with holding/operating prevalence varies in the range of 16-38 percentage points. Urban areas have the awareness prevalence of 43%, higher by about 17 percentage points than rural prevalence. Male-Female gap is of about 1-2 percentage points in respect of holding and operation. Age-wise maximum prevalence of holding (7%) and operation (5%) is found for respondents aged 18-29 years.

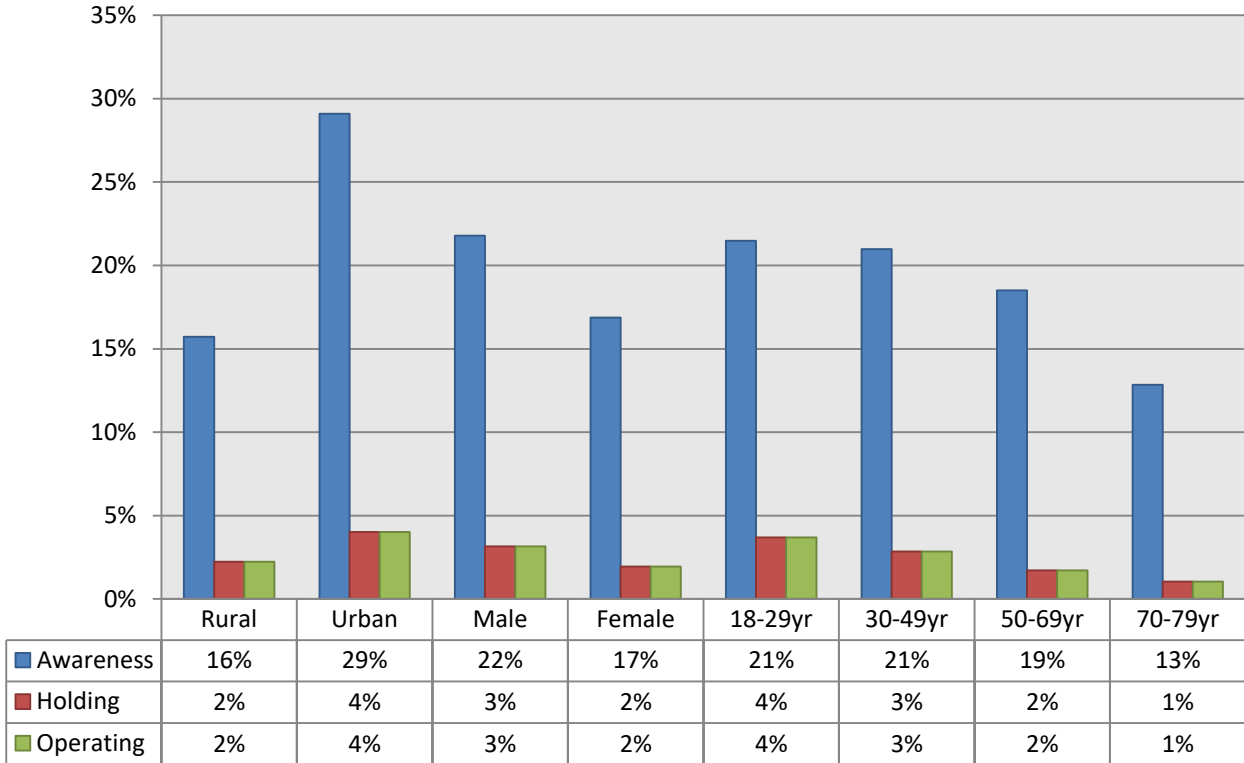
4.4.2 Awareness, Holding and Operation of Stocks & Shares

Stocks/Shares



Prevalence of holding Shares/Stocks among the respondents is found to be of the order of 3% at the national level while about 3% of the respondents are also found to have been operating Shares/Stocks in terms of making transactions in the last 24 months. Prevalence of holding Shares/Stocks is maximum (4%) in the West and South Zones and operating Shares/Stocks is also equally prevalent (4%) in the West and South Zones and the prevalence of these two is minimum i.e. about 1% in East Zone for holding and 1% also in the East Zone for operating prevalence.

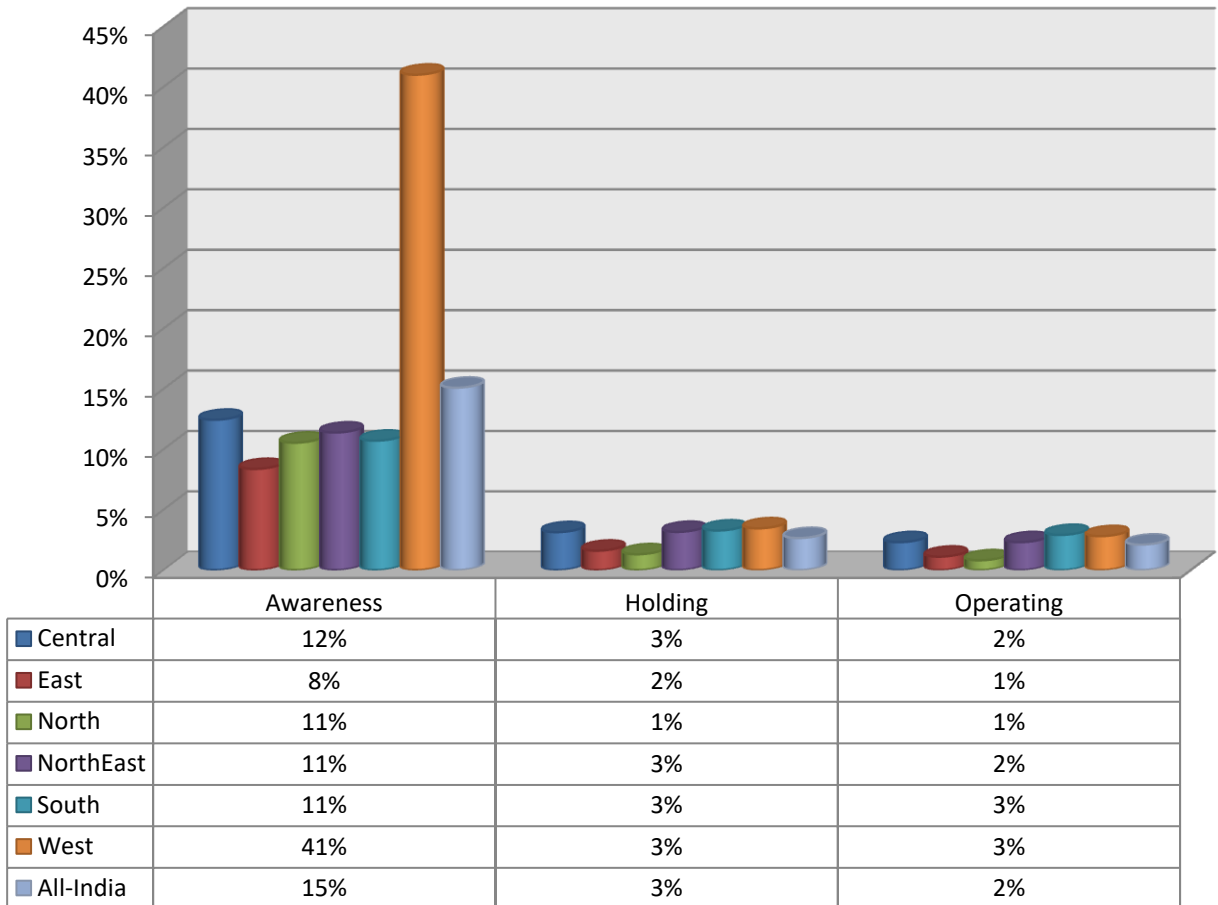
Stocks/Shares



Awareness level about Shares/Stocks is higher compared to actual holding/operating the products and varies in the range of 13% to 29% across the identified categories of age, gender and locations. The difference of awareness prevalence with holding/operating prevalence varies in the range of 12-25 percentage points. Urban areas have the awareness prevalence of 29%, higher by about 13 percentage points than rural prevalence. Male-Female gap is of about 1 percentage points in respect of holding and operation. Age-wise maximum prevalence of holding (4%) and operation (4%) is found for respondents aged 18-29 years.

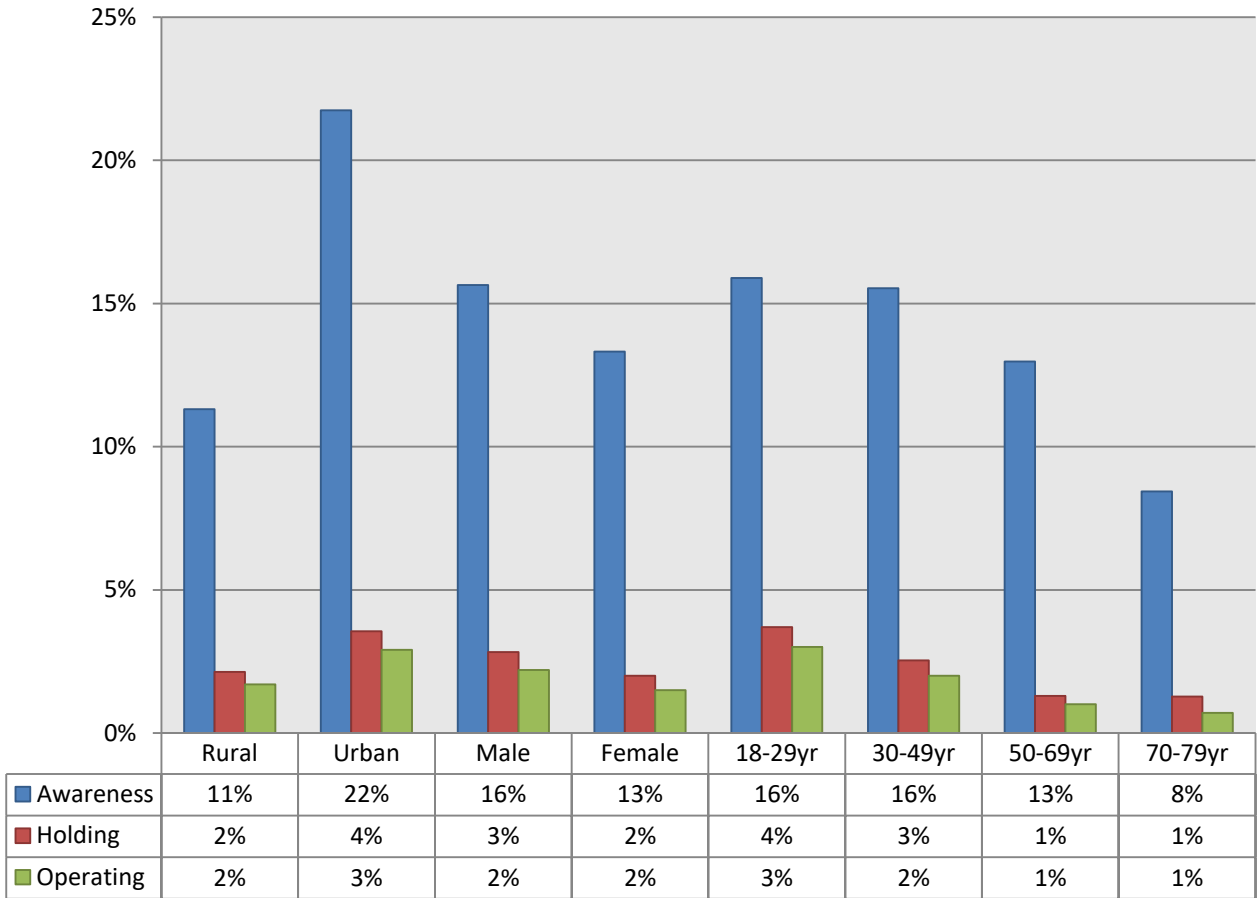
4.4.3 Awareness, Holding and Operation of Commodity Futures

Commodity Futures



Prevalence of holding Commodity Futures among the respondents is found to be of the order of 3% at the national level while about 2% of the respondents are found to have been operating Commodity Futures in terms of making transactions in the last 24 months. Prevalence of holding Commodity Futures is maximum (3%) in the West, South, Central and North-East zones and operating Commodity Futures is most prevalent (3%) in the South and West zones and the prevalence of these two is minimum i.e. about 1% in North Zone for holding and 1% also in the North apart from East Zone for operating prevalence.

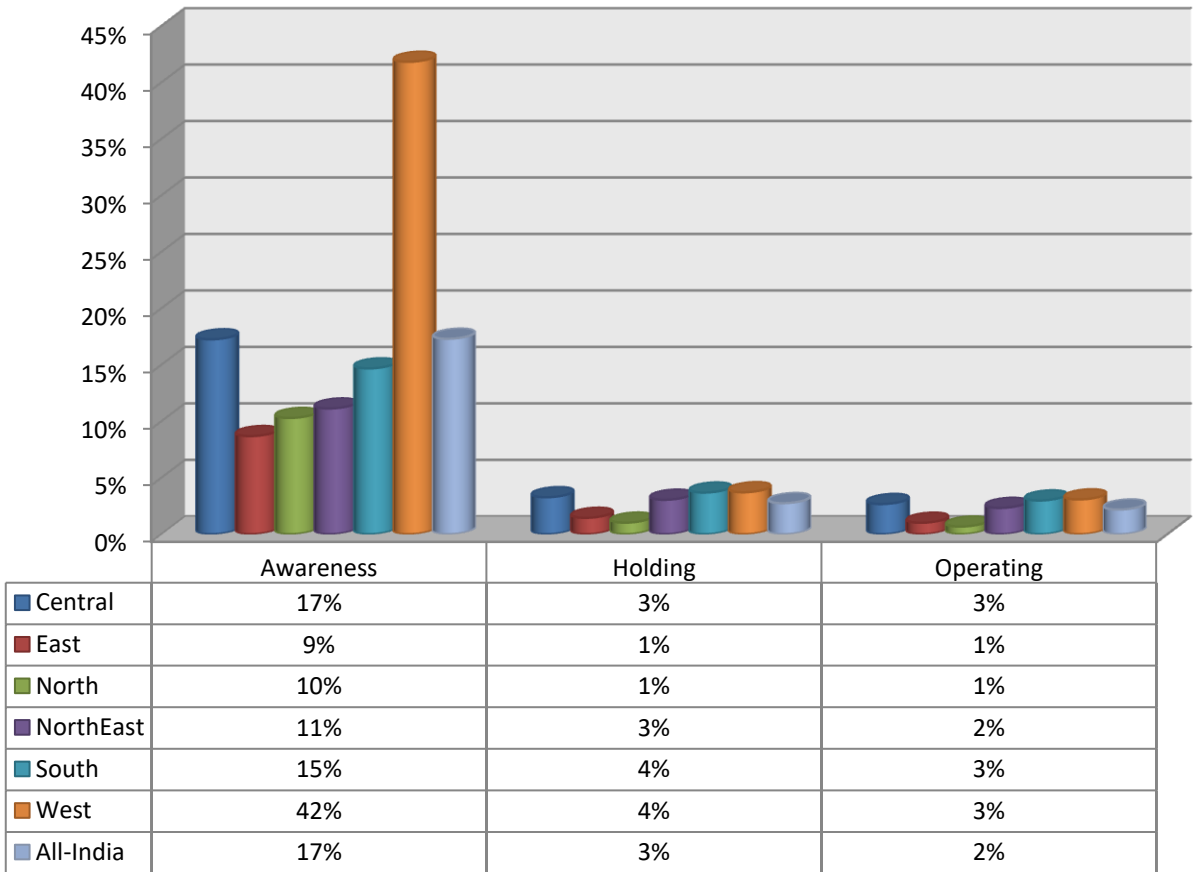
Commodity Futures



Awareness level about Commodity Futures is higher compared to actual holding/operating the products and varies in the range of 8% to 22% across the identified categories of age, gender and locations. The difference of awareness prevalence with holding/operating prevalence varies in the range of 7-18 percentage points. Urban areas have the awareness prevalence of 22%, higher by about 11 percentage points than rural prevalence. Male-Female gap is of about 0-1 percentage points in respect of holding and operation. Age-wise maximum prevalence of holding (4%) and operation (3%) is found for respondents aged 18-29 years.

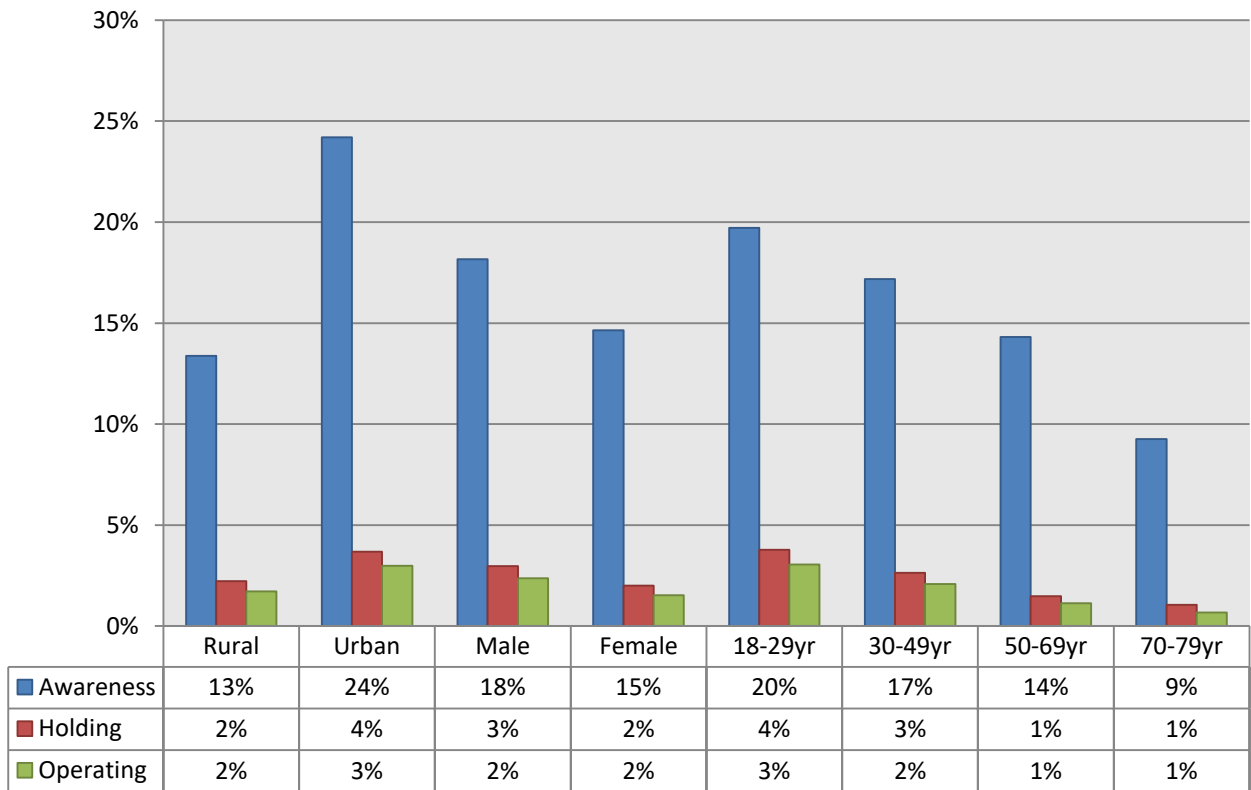
4.4.4 Awareness, Holding and Operation of Stock Futures and Options

Stock Futures/Options



Prevalence of holding Stock Futures/Options among the respondents is found to be of the order of 3% at the national level while about 2% of the respondents are found to have been operating Stock Futures/Options in terms of making transactions in the last 24 months. Prevalence of holding Stock Futures/Options is maximum (4%) in the West and South zones and operating Stock Futures/Options is most prevalent (3%) also in the West, South and Central Zones and the prevalence of these two is minimum i.e. about 1% for holding and 1% for operating prevalence in the North and East Zones.

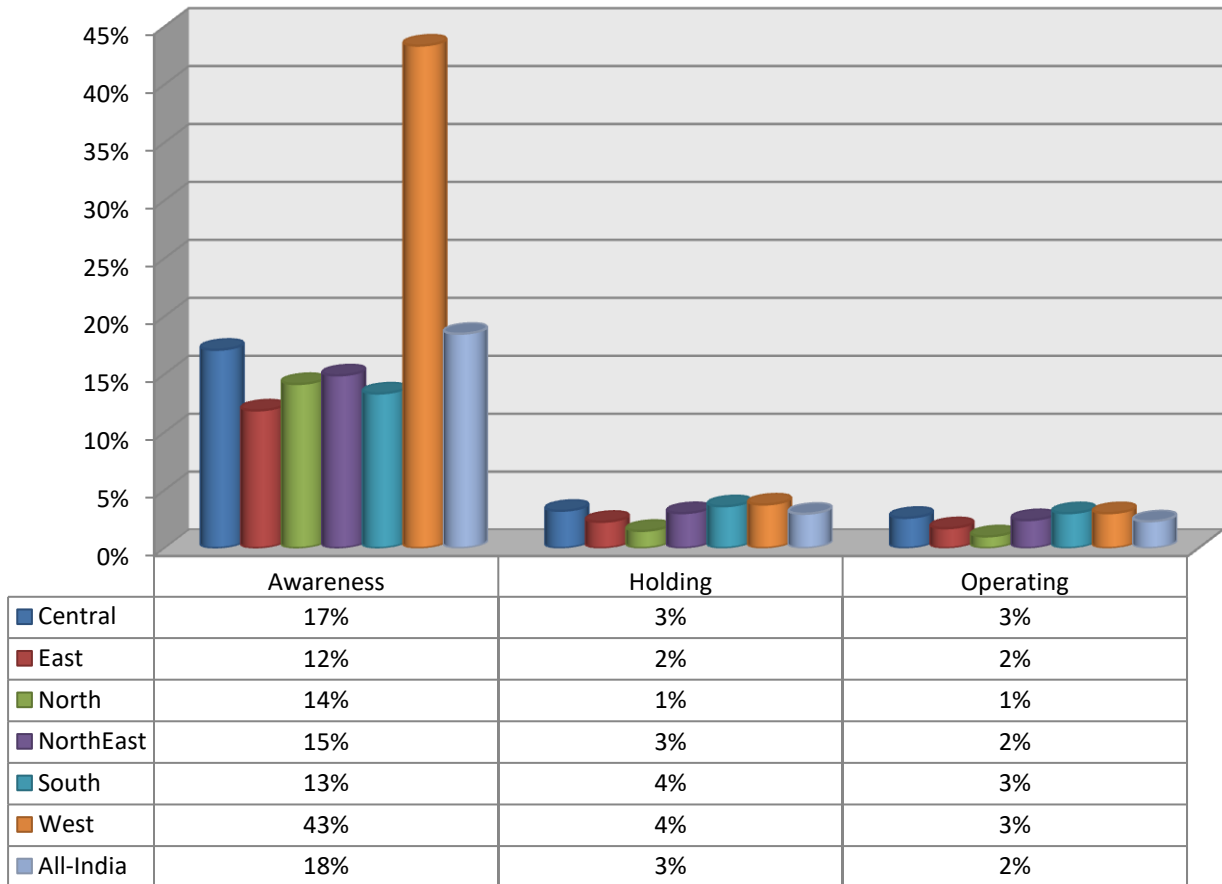
Stock Futures/Options



Awareness level about Stock Futures/Options is higher compared to actual holding/operating the products and varies in the range of 9% to 24% across the identified categories of age, gender and locations. The difference of awareness prevalence with holding/operating prevalence varies in the range of 8-21 percentage points. Urban areas have the awareness prevalence of 24%, higher by about 11 percentage points than rural prevalence. Male-Female gap is of about 0-1 percentage points in respect of holding and operation. Age-wise maximum prevalence of holding (4%) and operation (3%) is found for respondents aged 18-29 years.

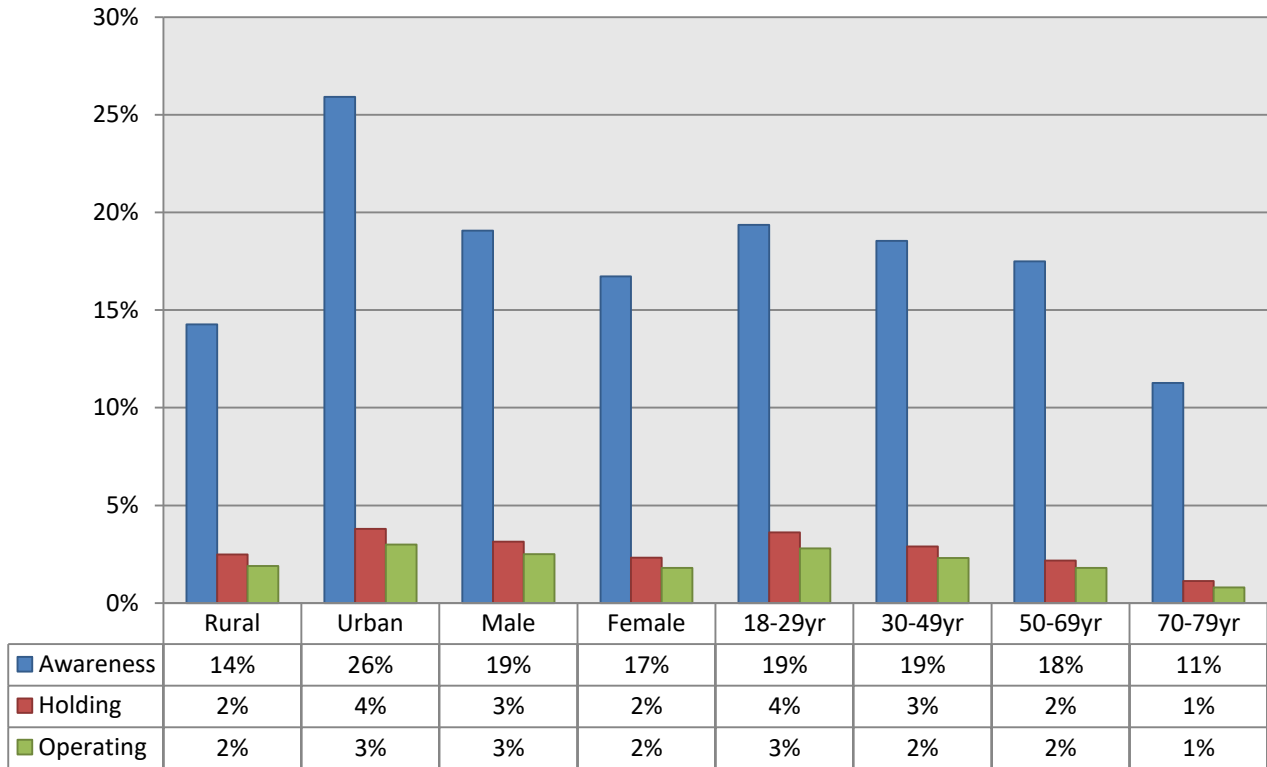
4.4.5 Awareness, Holding and Operation of Bonds

Bonds



Prevalence of holding Bonds among the respondents is found to be of the order of 3% at the national level while about 2% of the respondents are found to have been operating Bonds in terms of making transactions in the last 24 months. Prevalence of holding Bonds is maximum (4%) in the West and South zones and operating Bonds is most prevalent (3%) also in the West and South Zones and the prevalence of these two is minimum i.e. about 1% for holding and 1% for operating prevalence in the North Zone.

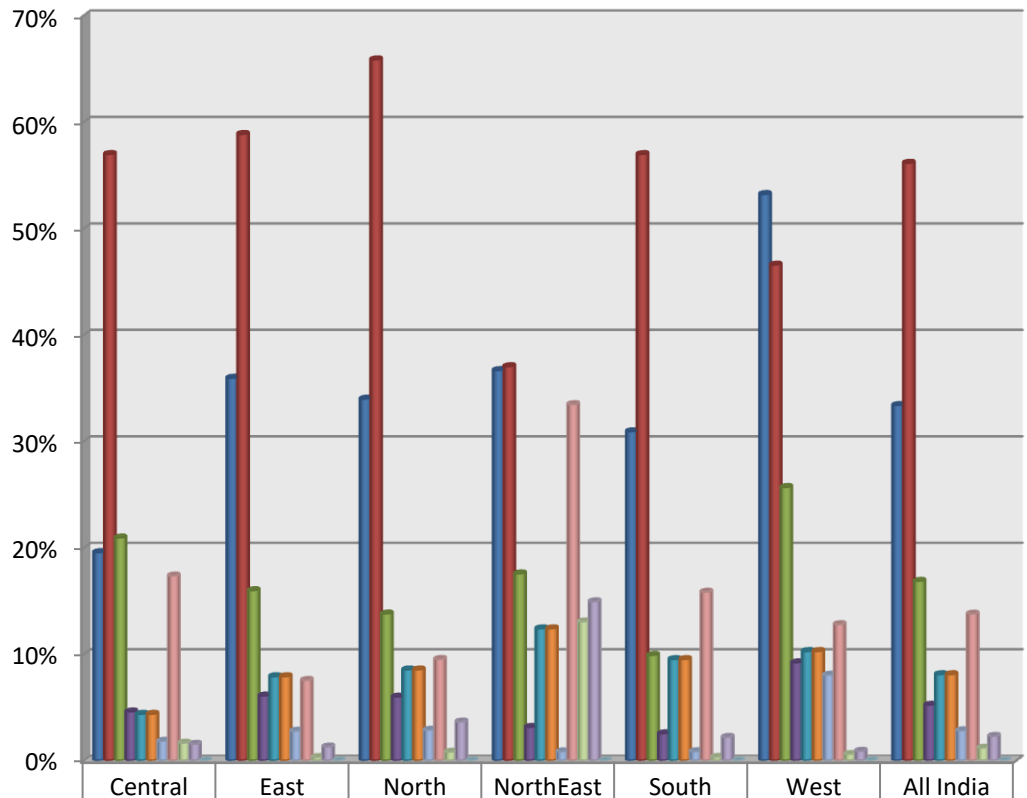
Bonds



Awareness level about Bonds is higher compared to actual holding/operating the products and varies in the range of 11% to 26% across the identified categories of age, gender and locations. The difference of awareness prevalence with holding/operating prevalence varies in the range of 10-23 percentage points. Urban areas have the awareness prevalence of 26%, higher by about 12 percentage points than rural prevalence. Male-Female gap is of about 1 percentage points in respect of holding and operation. Age-wise maximum prevalence of holding (4%) and operation (3%) is found for respondents aged 18-29 years.

4.4.6 Reasons for not investing in Capital & Futures Market

Reasons for not Investing in Mutual Funds, Shares/Stocks and Bonds



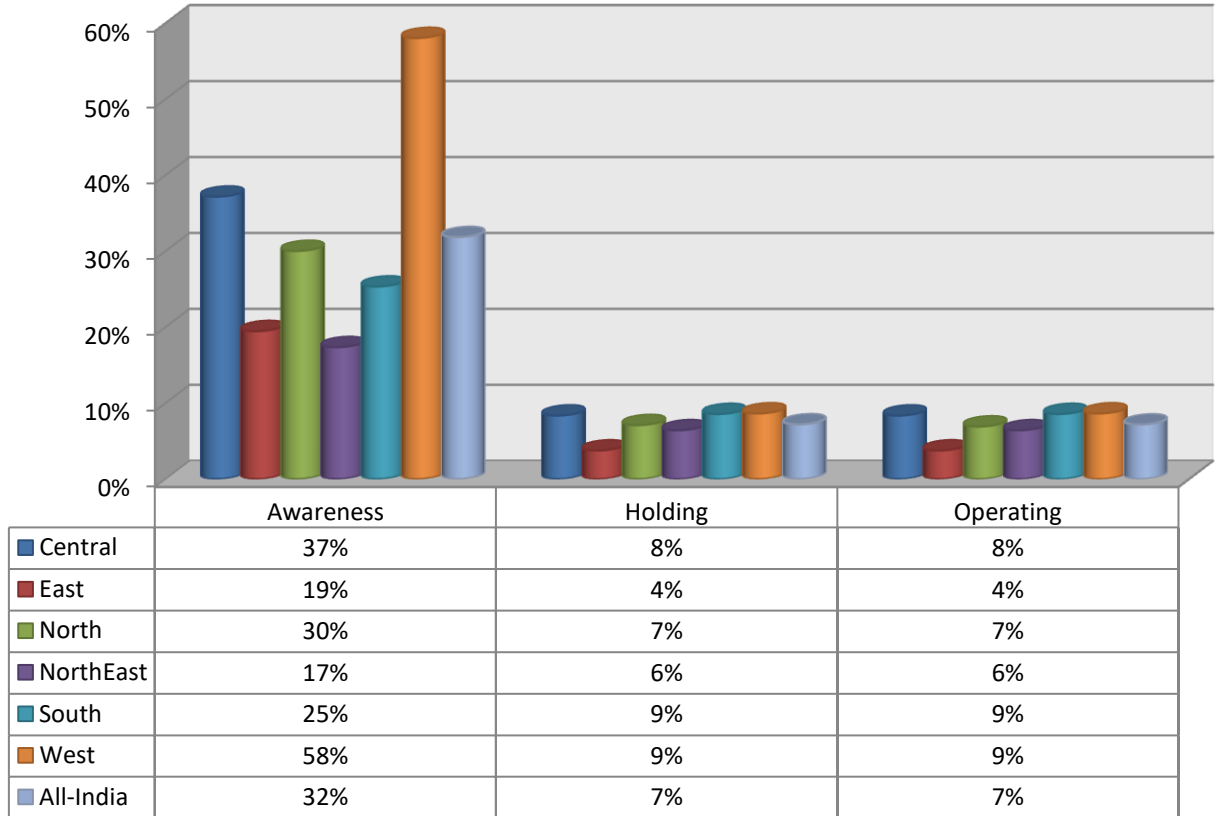
	Central	East	North	NorthEast	South	West	All India
Lack of knowledge about Stock Market	20%	36%	34%	37%	31%	53%	33%
Not enough earning/money	57%	59%	66%	37%	57%	47%	56%
Complicated & difficult procedure	21%	16%	14%	18%	10%	26%	17%
Religious reason	5%	6%	6%	3%	3%	9%	5%
Demands Lot of Time	4%	8%	9%	12%	10%	10%	8%
Do not find it trustworthy	4%	8%	9%	12%	10%	10%	8%
Do not generate sufficient returns	2%	3%	3%	1%	1%	8%	3%
Fear of losing money	17%	8%	10%	33%	16%	13%	14%
Lack of ethics in market place	2%	0%	1%	13%	0%	1%	1%
Not Required/ No Need Felt	2%	1%	4%	15%	2%	1%	2%
Others	0%	0%	0%	0%	0%	0%	0%

4.5 Pension related Products

4.5.1 Awareness, Holding and Operation of APY

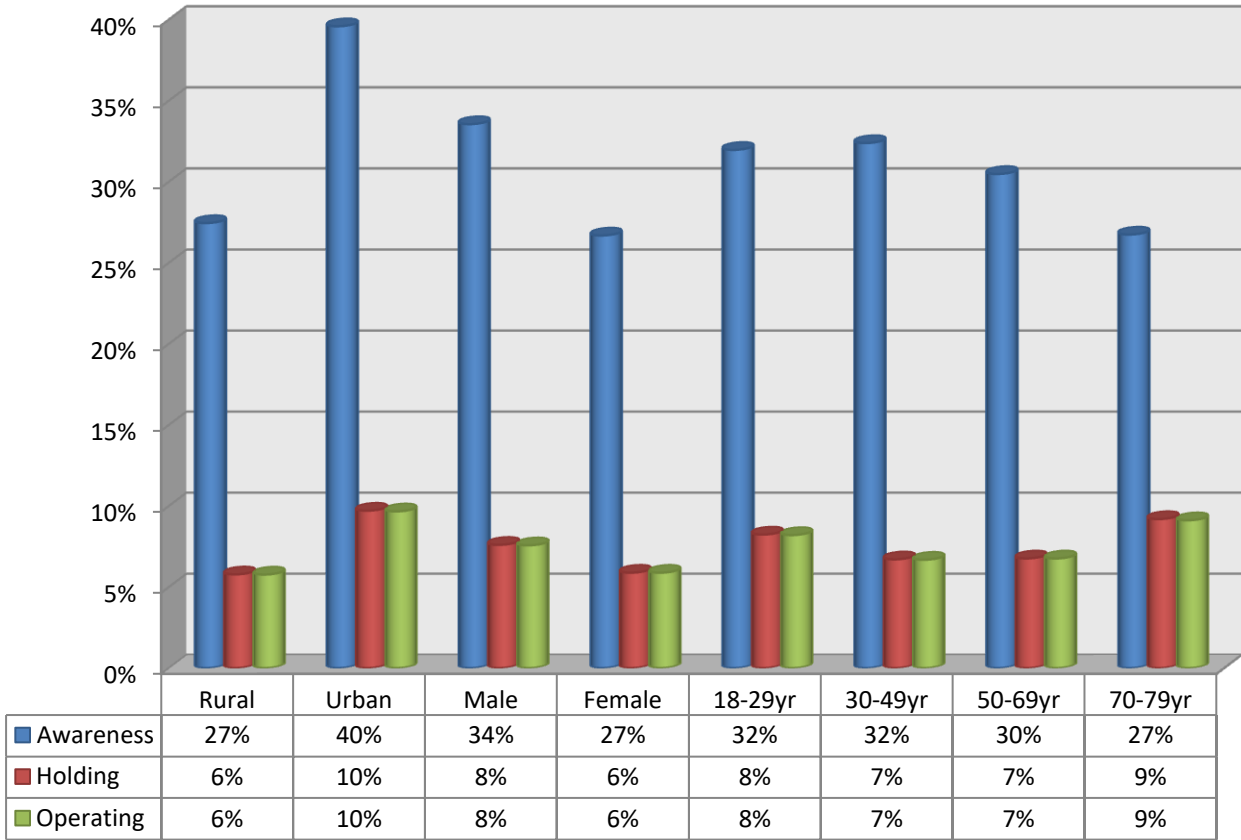
Atal Pension Yojana (APY)

APY



Prevalence of holding APY pension plan among the respondents is found to be of the order of 7% at the national level while about 7% of the respondents are also found to have been operating APY pension plan in terms of making transactions in the last 24 months. Prevalence of holding APY pension plan is maximum (9%) in the West and South Zones and operating APY pension plan is most prevalent (9%) also in the West and South Zones and the prevalence of these two is minimum i.e. about 4% for holding as well as operating prevalence in the East Zone.

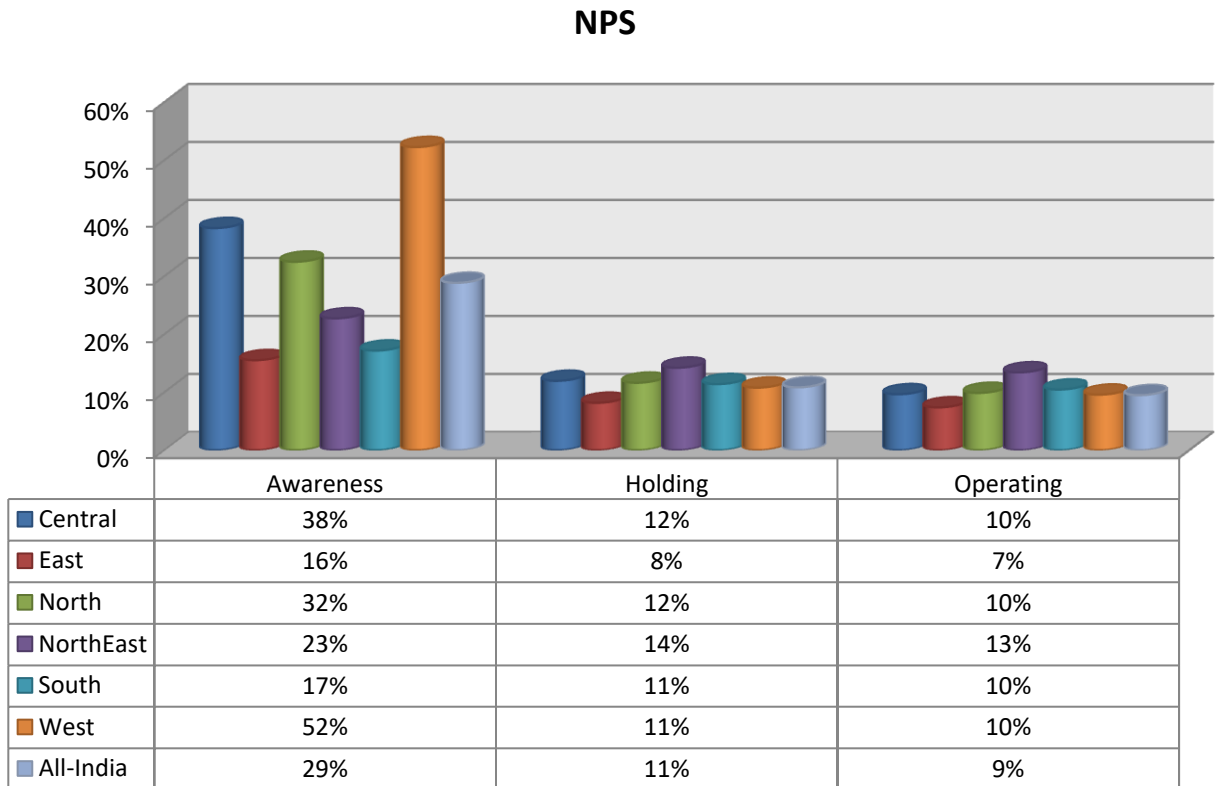
APY



Awareness level about APY pension plan is higher compared to actual holding/operating the products and varies in the range of 27% to 40% across the identified categories of age, gender and locations. The difference of awareness prevalence with holding/operating prevalence varies in the range of 18-30 percentage points. Urban areas have the awareness prevalence of 40%, higher by about 13 percentage points than rural prevalence. Male-Female gap is of about 2 percentage points in respect of holding and operation. Age-wise maximum prevalence of holding (9%) and operation (9%) is found for respondents aged 70-79 years.

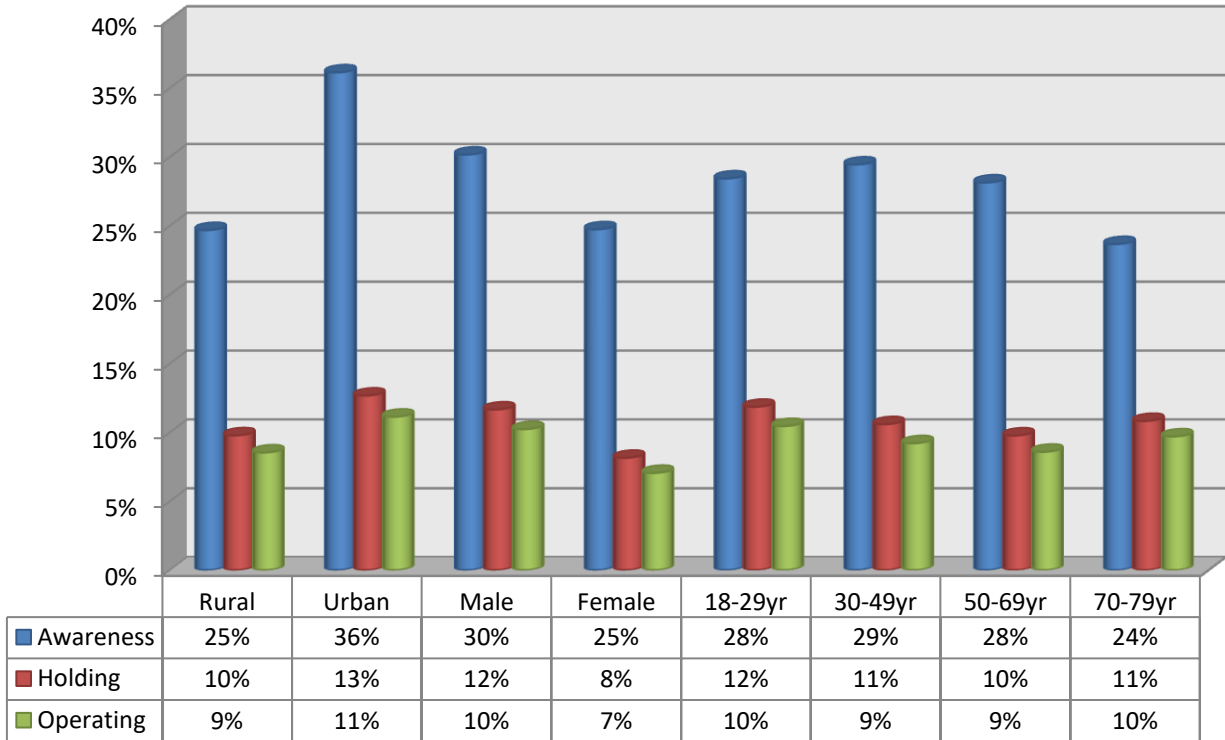
4.5.2 Awareness, Holding and Operation of NPS

National Pension Scheme (NPS)



Prevalence of holding NPS pension plan among the respondents is found to be of the order of 11% at the national level while about 9% of the respondents are also found to have been operating NPS pension plan in terms of making transactions in the last 24 months. Prevalence of holding NPS pension plan is maximum (14%) in the North-East Zone and operating NPS pension plan is most prevalent (13%) also in the North-East Zone and the prevalence of these two is minimum i.e. about 8% for holding and 7% for operating prevalence in the East Zone.

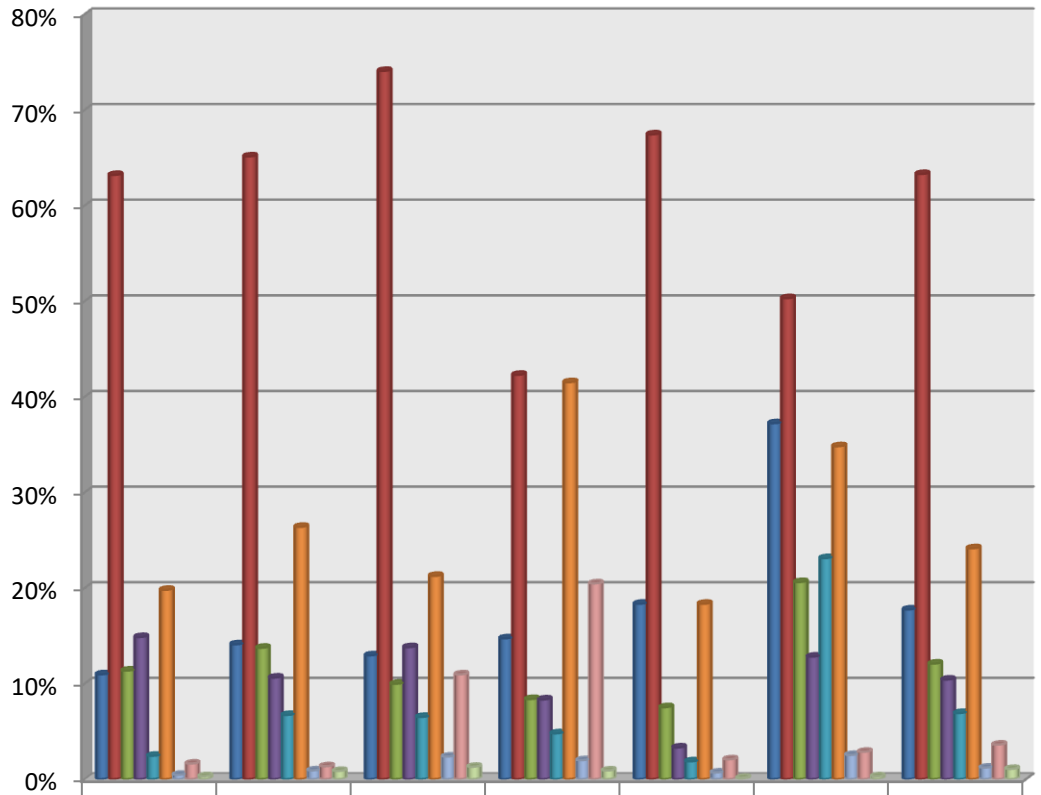
NPS



Awareness level about NPS pension plan is higher compared to actual holding/operating the products and varies in the range of 24% to 36% across the identified categories of age, gender and locations. The difference of awareness prevalence with holding/operating prevalence varies in the range of 13-25 percentage points. Urban areas have the awareness prevalence of 36%, higher by about 11 percentage points than rural prevalence. Male-Female gap is of about 3-4 percentage points in respect of holding and operation. Age-wise maximum prevalence of holding (12%) and operation (10%) is found for respondents aged 18-29 years

4.5.3 Reasons for not investing in Pension Funds

Reasons for not having Pension Account



	Central	East	North	NorthEast	South	West	All India
I am too young to think about retirement	11%	14%	13%	15%	18%	37%	18%
Not Enough Earning/Money	63%	65%	74%	42%	67%	50%	63%
Have invested in other financial Products	11%	14%	10%	8%	8%	21%	12%
Children would support	15%	11%	14%	8%	3%	13%	10%
Product and Services are not available	2%	7%	7%	5%	2%	23%	7%
Not Required/ No Need felt	20%	26%	21%	42%	18%	35%	24%
Religious Reason	0%	1%	2%	2%	1%	3%	1%
I was not aware regarding availability of Pension Products, now I will subscribe.	2%	1%	11%	20%	2%	3%	4%
Others	0%	1%	1%	1%	0%	0%	1%

CHAPTER 5

Measuring Financial Literacy

5.1 Measuring Individual Components of Financial Literacy

Financial Literacy is divided into three components as defined under Section 1.3.1:

- Financial Attitude
- Financial Behaviour
- Financial Knowledge

As described in brief at Section 1.4.3 a scoring method has been followed for assessing the positivity and negativity of the of the responses to the questions for each of the three attributes of Financial Literacy.

The total points for measuring financial literacy are decided to be 22

5.1.1 Financial Attitude – Indicators & Measures

Allocation of Scores to Financial Attitude indicators

Sl	Q. No.	Question Statement	Scoring Norm	Score		
				Minimum	Maximum	
1	Q 6.1	I tend to live for today and let tomorrow take care of itself.	Score would be as follows: 1-Strongly agree, 2-Agree, 3- Neutral, 4- Disagree, 5-Strongly disagree	1	5	
2	Q 6.2	I find it more satisfying to spend money, than to save it for the long term.	Score would be as follows: 1-Strongly agree, 2-Agree, 3- Neutral, 4- Disagree, 5-Strongly disagree	1	5	
3	Q 6.3	Money is there to be spent	Score would be as follows: 1-Strongly agree, 2-Agree, 3- Neutral, 4- Disagree, 5-Strongly disagree	1	5	
<p>Total Score for Financial Attitude is derived by adding together the scores for each of the three questions Q 6.1, Q 6.2 and Q 6.3 and then dividing by 3. E.g. - Respondent selecting options 3, 4 and 5 would be getting Total Score: (3+4+5)/3=4.</p>						
Score for Qualifying as Literate by 'Financial Attitude' is aggregate score ≥ 3 out of 5				Total Score: Financial Attitude	1	5

5.1.2 Financial Behaviour – Indicators & Measures

The score on behaviour is calculated after merging information of the results of all the behaviour related questions. Since the questions in behaviour segment contain multiple question types (such as Yes/No, Scaled Response on 5 Point Likert Scale and Multiple Choice Questions), scoring for individual questions is question specific. The table below provides question specific scoring in behaviour segment.

SI	Q. No.	Question Statement	Scoring Norm	Score	
				Minimum	Maximum
1	Q 4.1	Does your Household have a Budget?	positive response only to be counted with 4.3, not to be scored separately	-	-
2	Q 4.2	Do you make day to day decisions about your own money?	positive response only to be counted with 4.3, not to be scored separately	-	-
3	Q 4.3	Who is responsible for Financial & Money Management in your household?	Score = 1 if code = 1 or 2 for 4.3 with code=1 for 4.1 & 4.2, Score =0 if all other codes Maximum Score = 1	0	1
4	Q 4.5	In the past 12 months have you been personally saving money in one of the following ways whether or not you still have money? 1) Saving cash at home or wallet 2) Savings Account 3) FDs 4) RDs 5) Giving money to family to save in their account 6) Saving in other form of account 7) Buying bonds or time deposits 8) Investing in stocks and shares 9) Saving or investing in other way other than pension (Livestock, Gold, Property)	Score= 0 if none of the saving/investing method used; Score = 1 if at least one of the saving/investing methods used Maximum Score = 1	0	1
5	Q 4.6	If you personally faced a major expense today equivalent to your own monthly income would you be able to pay without borrowing the money or family or friend to help?	Yes – 1 All other – 0 Maximum Score = 1	0	1

6	Q 4.7	Would you set long term financial goals and strive to achieve them? Please rate the responses on the scale of 1-5.	<p>Score would be as follows: Score=1 if response is 5-Strongly Agree /4-Agree,; Score=0 if response is 3-Neutral/2-Disagree/1-Strongly disagree, Maximum Score = 1</p>	0	1
7	Q 4.8	Would you keep a close personal watch on your financial affairs?	<p>Score would be as follows: Score=1 if response is 5-Strongly agree /4-Agree,; Score=0 if response is 3-Neutral/2-Disagree/1-Strongly disagree, Maximum Score = 1</p>	0	1
8	Q 4.9	Do you pay your bills on time?	<p>Score = 1 if response code =1 or 2 or 3 Score = 0 for other cases Maximum Score = 1</p>	0	1
9	Q 4.10	Before you buy, would you carefully consider whether you can afford it?	<p>Score would be as follows: Score=1 if response is 5-Strongly agree / 4-Agree,; Score=0 if response is 3-Neutral/2-Disagree/1-Strongly disagree, Maximum Score = 1</p>	0	1
10	Q 4.11	Which of the following statements best describes how you made your most recent choice?	<p>Score to be assigned as follows: Score =1 if response code is 1/4; Score=0 otherwise Maximum Score = 1</p>	0	1
11	Q 4.13	<p>Which of these sources of information do you feel most influenced your decision {about which one to take out}?</p> <ul style="list-style-type: none"> Specialist product comparisons or best-buy guidance (such as specialist magazine, or a price comparison website) A recommendation from an independent financial advisor Information from an advert or <brochure> about this specific product A recommendation from friends, family or acquaintances 	<p>Score=1 if response code is 1 for 4.13.1/4.13.2/4.13.3/4.13.4/4.13.5; Score=0 otherwise Maximum Score = 1</p>	0	1

<ul style="list-style-type: none"> Information provided by bank staff (in person, online or over the phone) Some other type of information 				
Score for Qualifying as Literate by 'Financial Behaviour' is aggregate score ≥ 6 out of 9	Total Score:	Financial	0	9

5.1.3 Financial Knowledge – Indicators & Measures

The score on financial knowledge is computed by simply calculating the correct answer. The table below provides question specific scoring in knowledge segment.

Sl.	Qs. No	Question Statement	Scoring Norm	Score	
				Minimum	Maximum
1	Q 3.1_1	An investment with a high return is likely to be high risk	1 for positive/correct response and 0 otherwise	0	1
2	Q 3.1_2	High inflation means that the cost of living is increasing rapidly	1 for positive/correct response and 0 otherwise	0	1
3	Q 3.1_3	It is usually possible to reduce the risk of investment in the stock market by buying wide range of stocks and shares	1 for positive/correct response and 0 otherwise	0	1
4	Q 3.2	Imagine a father leaves behind INR 100,000 for his 2 children. If these 2 children have to share the money equally how much does each child get	1 for correct response and 0 otherwise	0	1
5	Q 3.3	Now imagine that these children have to wait for one year to get their share of the INR 50,000 and inflation stays at 5 percent. In one year's time will they be able to buy fewer things than they can do it today.	1 for positive /correctresponse	0	1
6	Q 3.4	You lend INR 25,000 to your friend one evening and he gives you INR 25,000/- back the next day. Did he pay any interest on this loan?	1 for correct response and 0 otherwise	0	1

7	Q 3.5	Suppose you put INR 1000 into a deposit account with a guaranteed simple interest rate of 10% per year. You don't make any further payments into this account and you don't withdraw any money. How much would there be in the account at the end of the first year, including interest?	1 for correct response and 0 otherwise	0	1
8	Q 3.6	Suppose you put INR 1000 into a deposit account with a guaranteed compound interest rate of 10% per year. You don't make any further payments into this account and you don't withdraw any money. How much would there be in the account at the end of the fifth year, including interest?	1 for correct response and 0 otherwise	0	1
Score for Qualifying as Literate by 'Financial Knowledge' is aggregate score ≥ 6 out of 8			Total Score: Financial Knowledge	0	8

Overall, a person is qualified as Financially Literate if and only if he/she qualifies individually for each of the subordinate indicators as per the norms given above

5.2 Score Table – Financial Literacy

DISTRIBUTION OF RESPONDENTS QUALIFYING BY SCORES FOR COMPONENTS OF FINANCIAL LITERACY	% of Respondents Qualifying for			
	Financial Attitude	Financial Behaviour	Financial Knowledge	Financial Literacy
	>=3 points	>= 6 points	>= 6 points	>= 15 points
	5 points	9 points	8 points	22 points
Central	88%	51%	41%	21%
East	92%	52%	31%	20%
North	91%	53%	56%	32%
NorthEast	84%	47%	56%	33%
South	88%	52%	64%	30%
West	85%	61%	52%	37%
All-India	89%	53%	49%	27%
LOCATION-WISE				
Rural	89%	51%	45%	24%
Urban	88%	57%	55%	33%
GENDER-WISE				
Male	88%	56%	50%	29%
Female	90%	43%	45%	21%
AGE-WISE				
18-29yr	87%	53%	55%	30%
30-49yr	88%	53%	47%	27%
50-69yr	92%	53%	43%	25%
70-79yr	93%	52%	37%	23%
EDUCATION-WISE				
Post Graduate	82%	58%	72%	31%
University Level	86%	57%	80%	43%
Upper secondary school or high school	85%	55%	41%	25%

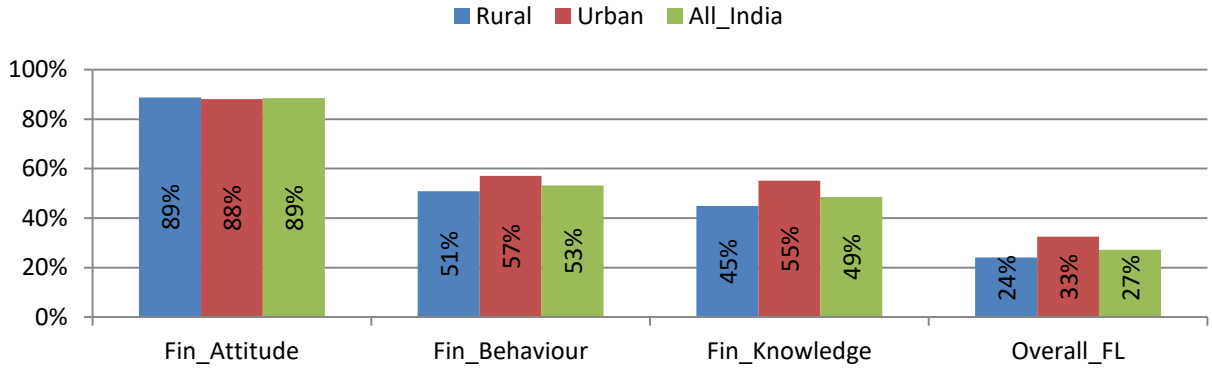
DISTRIBUTION OF RESPONDENTS QUALIFYING BY SCORES FOR COMPONENTS OF FINANCIAL LITERACY	% of Respondents Qualifying for			
	Financial Attitude	Financial Behaviour	Financial Knowledge	Financial Literacy
	>=3 points	>= 6 points	>= 6 points	>= 15 points
	5 points	9 points	8 points	22 points
Lower secondary school or middle school (where relevant)	88%	52%	33%	19%
Primary school	91%	45%	35%	16%
No formal education	94%	46%	28%	13%
INCOME-WISE				
Less than INR 10000	90%	58%	44%	28%
INR 10001-50000	88%	53%	50%	26%
INR 50001-200000	88%	62%	52%	32%
INR 200001-500000	86%	68%	60%	41%
INR 500001-1000000	89%	84%	64%	50%
INR 1000000 and above	80%	73%	53%	40%
No Income	88%	36%	46%	19%
OCCUPATION-WISE				
Self Employed (Agriculture)	90%	64%	49%	31%
Agricultural Labourer	87%	47%	41%	13%
Self Employed (Non-Agriculture) & Casual Labour	88%	59%	52%	31%
Salaried (Private)	89%	63%	55%	37%
Salaried (Govt.)	88%	73%	60%	45%
Student	86%	38%	61%	26%
Housewife/ Homemaker	90%	36%	36%	16%
Retired Person	89%	64%	48%	36%
Any other (Specify)	89%	35%	43%	17%
SOCIAL CATEGORY-WISE				
General	88%	54%	55%	29%

DISTRIBUTION OF RESPONDENTS QUALIFYING BY SCORES FOR COMPONENTS OF FINANCIAL LITERACY	% of Respondents Qualifying for			
	Financial Attitude	Financial Behaviour	Financial Knowledge	Financial Literacy
	>=3 points	>= 6 points	>= 6 points	>= 15 points
	5 points	9 points	8 points	22 points
Other Backward Class (OBC)	89%	53%	46%	26%
Schedule Caste(SC)	88%	51%	43%	25%
Schedule Tribe(ST)	87%	54%	48%	27%

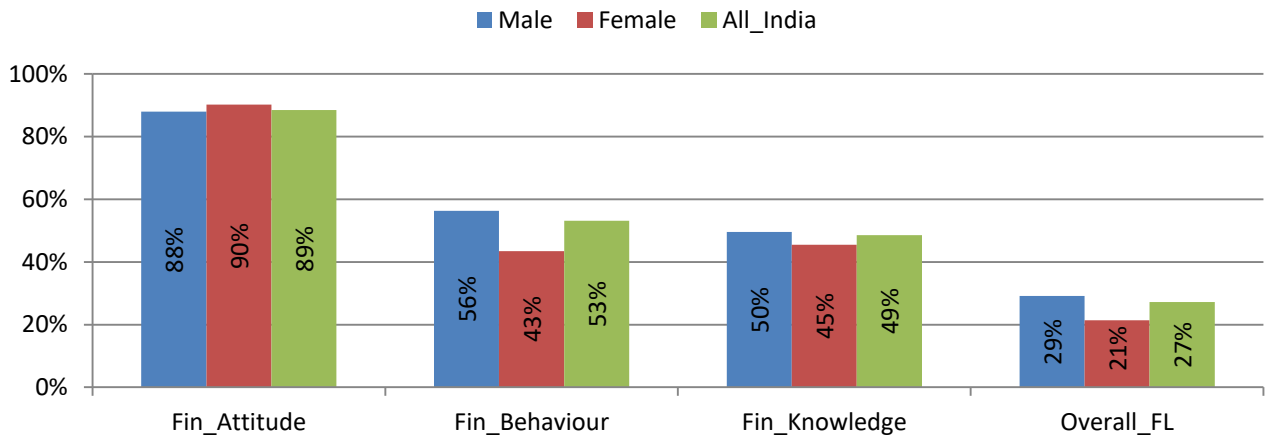
- 24% Rural and 33% urban respondents are found Financially Literate
- 21% female and 29% male respondents are financially literate
- The 18-29 year old respondents are the most financially literate in the age category
- Higher the education level and income higher is the prevalence of financial literacy among the respondents
- In the occupation category, the Government employees have the highest prevalence of financial literacy

5.3 Socio-Economic Distribution of Financial Literacy (FL)

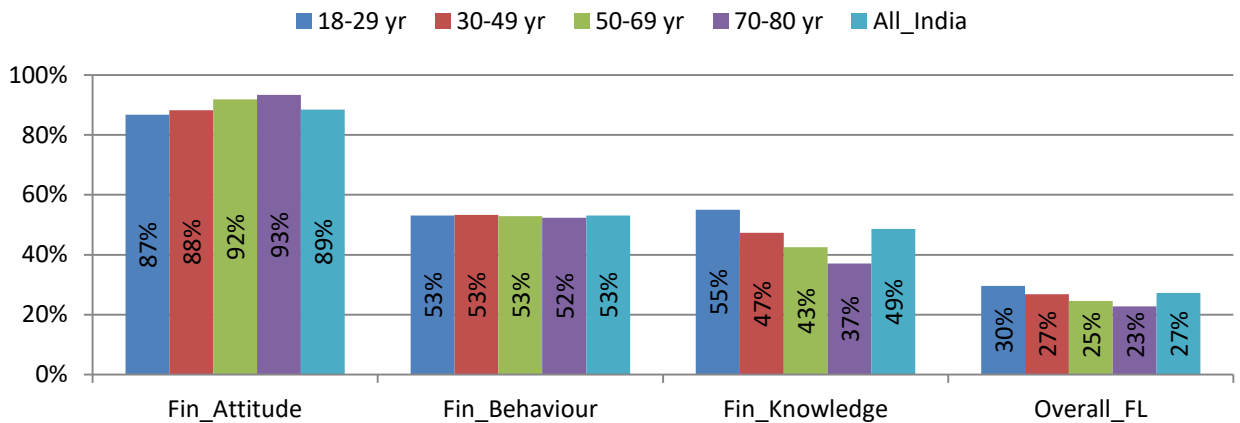
5.3.1 Location Mix of FL



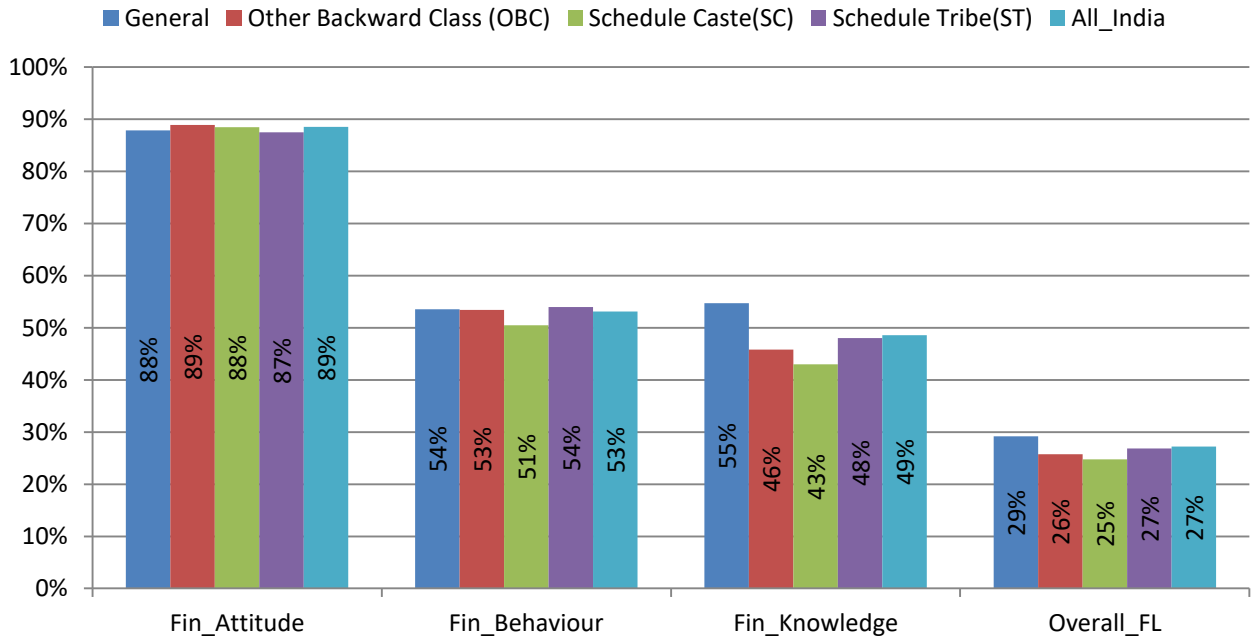
5.3.2 Gender Mix of FL



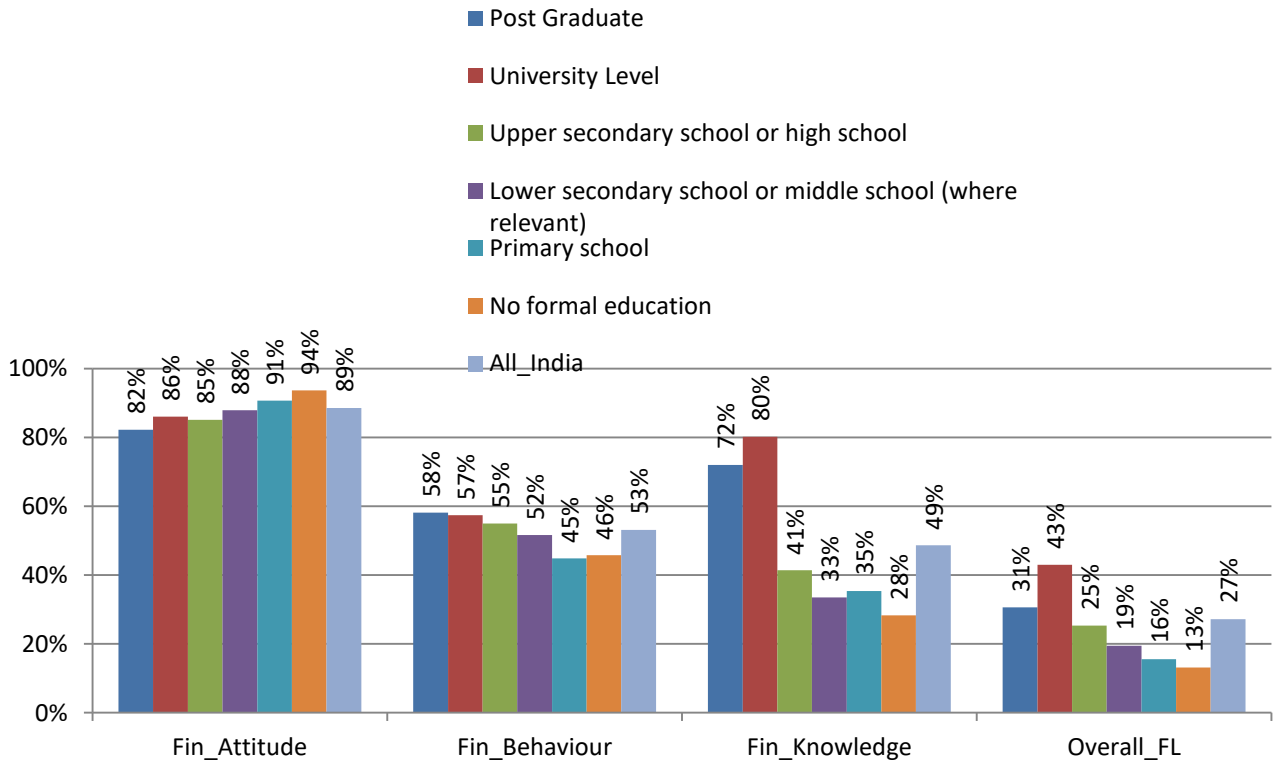
5.3.3 FL by Age-Groups



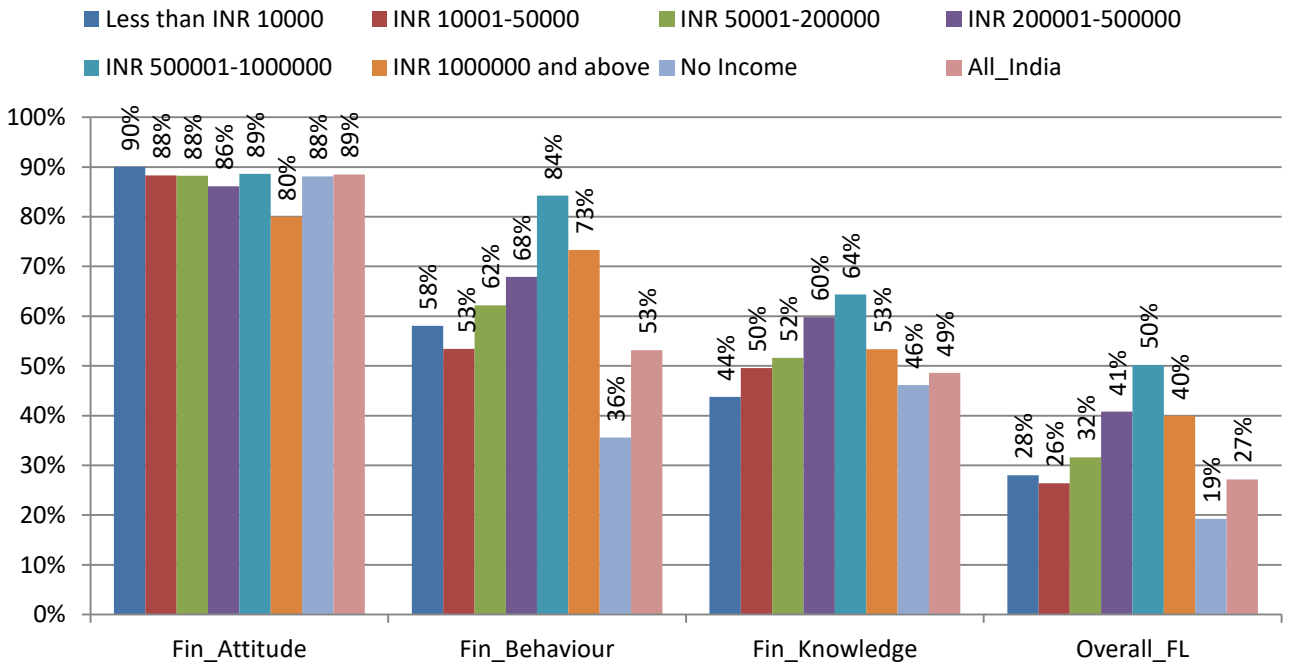
5.3.4 FL by Social Categories



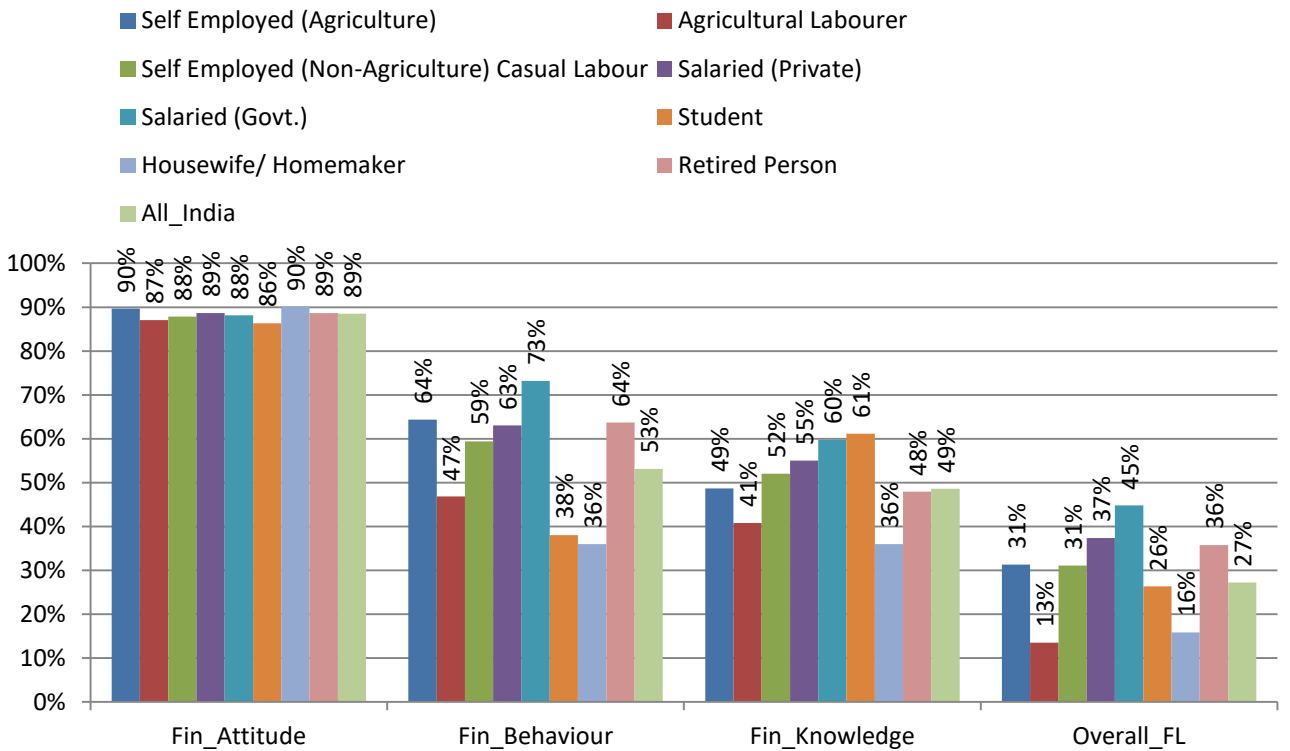
5.3.5 FL by Education Level



5.3.6 FL by Personal Income



5.3.7 FL by Occupation



CHAPTER 6

Measuring Financial Inclusion

6.1 Measuring Individual Components of Financial Inclusion

As defined under Section 1.3.2, the components or attributes of Financial Inclusion are:

- A. Banking products and services
 - a. Savings related banking products
 - b. Credits related banking products
 - c. Banking related services
- B. Non-Banking products and services
 - a. Other savings related products
 - b. Insurance products and services
 - c. Capital Market products and services
 - d. Commodity Futures Market products and services
 - e. Pension related products and services

As described in brief at Section 1.4.3 a scoring method has been followed for assessing the positivity and negativity of the responses to the questions for each of the attributes of Financial Inclusion. The Scoring norm is given in the Table below.

BANKING SEGMENT

CATEGORY	FINANCIAL PRODUCTS/SERVICES	QUESTIO NNAIRE ITEMS INVOLVE D	SCORING NORM	MIN SCORE	MAX SCORE
Savings related banking Products/s ervices	Savings Bank Account/ Current Account/ Term Deposit Account/ Recurring Deposit Account/ SSY	2.1.1, 2.1.2, 2.1.3, 2.1.8,	Not holding = 0; Holding but not operating = 2; Holding and operating = 3	0	3
Banking related services	Digital / Net banking/ Using ATM-Debit card for Remittances/BC services	2.1.6, 7.1, 7.3, 7.5	Not holding a Debit-ATM Card or using any other cashless transaction facility = 0; Holding and operating a Debit-ATM card = 2; Using any one or more of digital/net-banking services = 1	0	2
Credit related Banking Products	Credit Card facility/ Loans for various purposes	2.1.7, 2.1.11, 2.1.12, 2.1.13, 2.1.14	Not holding a Credit Card or a Loan of any kind = 0; Holding but not Operating a Credit Card/a loan facility= 2; Using/ Operating at least one type of Credit cards/Loan facility= 3	0	3
BANKING SEGMENT SUB-TOTAL				0	8

NON-BANKING SEGMENT

CATEGORY	FINANCIAL PRODUCTS/SERVICES	QUESTIONNAIRE ITEMS INVOLVED	SCORING NORM	MIN SCORE	MAX SCORE
Other Savings related products/ services	SSY/PPF/ NSC/ KVP/	2.1.4, 2.1.5, 2.1.9,2.1.10	Not holding = 0; Holding but not operating = 1; Holding and operating = 2	0	2
Capital Market Investment products and services	MF/ Stocks & Shares/ Bonds/ Debentures	2.3, 2.4, 2.7, 7.7	Not holding any type of product= 0; Holding at least one type of product but not operating = 2; Holding and operating at least one type of product= 3	0	3
Commodity futures market	Commodity futures/Stock futures and options	2.5, 2.6	Not holding any type of product= 0; Holding at least one type of product but not operating = 2; Holding and operating at least one type of product= 3	0	3
Insurance products/services	RSBY/PMJAY/PMS BY/ Health Insurance/ Property Insurance/ Life Insurance/ Motor Insurance/ Crop Insurance/ Personal Accident Insurance/ Home Insurance/ Livestock Insurance/ others	2.8, 2.9, 2.10, 2.11, 2.12, 2.13, 2.14, 2.15, 2.16, 2.17, 2.18, 2.19	Not holding any type of product = 0; Holding at least one type of product but not operating = 2; Holding and operating at least one type of product= 3	0	3
Pension related products	APY/ NPS/ Others (EPF,family pension)	2.20, 2.21, 2.22, 7.9	Not holding any type of product = 0; Holding at least one type of product but not operating= 2; Holding and operating at least one type of product= 3	0	3
NON-BANKING SEGMENT SUB-TOTAL				0	14
Total				0	22

FOR OVERALL FINANCIAL INCLUSION: INCLUDED IF AGGREGATE SCORE ≥ 8 OUT OF 22 WITH SCORE ≥ 2 OUT OF 3 IN SAVINGS RELATED BANKING PRODUCTS AND SCORE ≥ 6 OUT OF 14 IN NON-BANKING PRODUCTS AND SERVICES

6.2 Calculation of Financial Inclusion

To categorize respondent as financially included or excluded, following criteria should be fulfilled:

- Minimum Score of 8 out of 22, AND
 - Minimum Score of 2 out of 3 i.e. Respondent should currently hold at least one savings related banking product such as
 - Saving Bank Account OR
 - Recurring Deposit OR
 - Fixed Deposit
- AND
- Minimum Score of 6 from non-banking products & Services (i.e. 6 Out of 14) such as
 - Other Savings related Products (PPF, Post Office Savings Scheme, NSC / KVP)
 - Insurance Products
 - Capital Market Products
 - Pension related Products
 - Commodity Futures Products

6.3 Score Table-Financial Inclusion

DISTRIBUTION OF RESPONDENTS QUALIFYING BY SCORES FOR COMPONENTS OF FINANCIAL INCLUSION	% of Respondents Qualifying for Financial Inclusion -Component-wise and Overall-		
	Savings related Banking	Non-Banking Products & Services	Financially Included
	>=2 points	>= 6 points	>= 8 points
	3 points	14 points	22 points
Central	87%	17%	16%
East	87%	11%	10%
North	92%	14%	14%
NorthEast	78%	21%	20%
South	88%	18%	17%
West	86%	18%	18%
All-India	87%	16%	15%

LOCATION-WISE			
Rural	86%	14%	13%
Urban	89%	19%	18%
GENDER-WISE			
Male	88%	17%	16%
Female	85%	12%	11%
AGE-WISE			
18-29yr	85%	18%	16%
30-49yr	89%	16%	15%
50-69yr	87%	13%	13%
70-79yr	86%	14%	13%
EDUCATION-WISE			
Post Graduate	93%	35%	34%
University Level	92%	24%	23%
Upper secondary school or high school	87%	18%	18%
Lower secondary school or middle school (where relevant)	89%	14%	13%
Primary school	86%	9%	9%
No formal education	84%	5%	5%
INCOME-WISE			
Less than INR 10000	86%	18%	17%
INR 10001-50000	92%	14%	14%
INR 50001-200000	94%	15%	14%
INR 200001-500000	96%	21%	21%
INR 500001-1000000	92%	35%	35%
INR 1000000 and above	80%	40%	40%
No Income	76%	15%	13%
SOCIAL CATEGORY WISE			
General	91%	19%	19%
Other Backward Class (OBC)	88%	16%	15%
Schedule Caste(SC)	84%	11%	11%
Schedule Tribe(ST)	84%	18%	17%
Others	83%	9%	8%
OCCUPATION-WISE			
Self Employed (Agriculture)	98%	16%	16%
Agricultural Labourer	87%	10%	9%
Self Employed (Non-Agriculture) & Casual Labour	95%	17%	16%

Salaried (Private)	87%	21%	20%
Salaried (Govt.)	97%	24%	23%
Student	72%	10%	8%
Housewife/ Homemaker	77%	14%	13%
Retired Person	88%	29%	28%
Any other (Specify)	76%	16%	14%

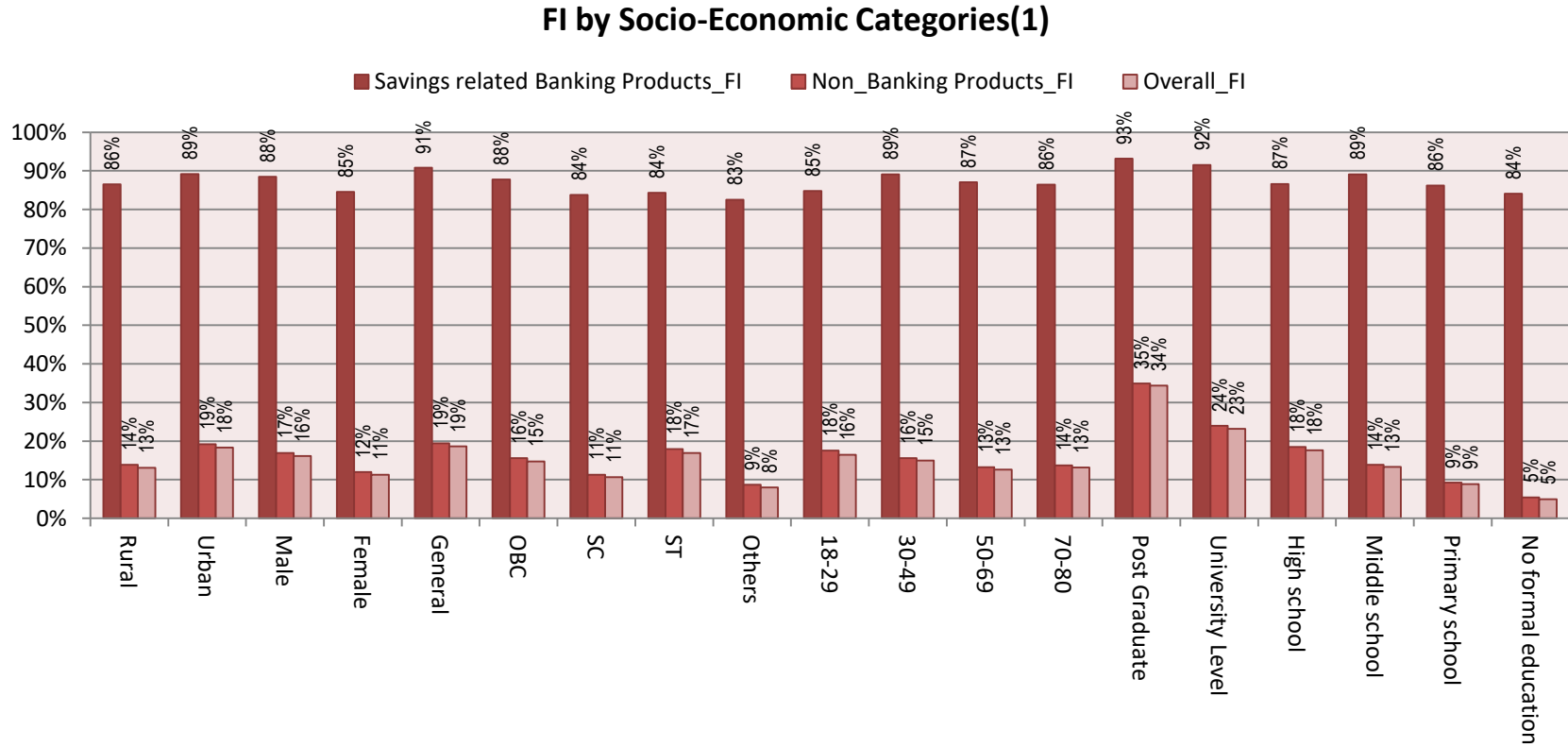
SCORE-TABLE - FI IN NON-BANKING PRODUCTS AND SERVICES INDEPENDENTLY

Category	Other Savings related Products	Capital Market	Commodity Future Market	Insurance	Pension	Final_Non_Banking_FI
LOCATION-WISE						
Rural	15%	7%	3%	68%	12%	14%
Urban	19%	10%	5%	79%	15%	19%
GENDER-WISE						
Male	18%	9%	4%	73%	14%	17%
Female	13%	6%	3%	68%	10%	12%
SOCIAL-CATEGORY-WISE						
General	19%	10%	5%	81%	16%	19%
Other Backward Class (OBC)	17%	8%	4%	70%	13%	16%
Schedule Caste(SC)	14%	6%	3%	63%	10%	11%
Schedule Tribe(ST)	16%	9%	4%	66%	15%	18%
Others	7%	5%	2%	84%	6%	9%
AGE-GROUP-WISE						
18-29	19%	10%	5%	72%	14%	18%
30-49	17%	8%	4%	74%	13%	16%
50-69	12%	5%	2%	68%	12%	13%
70-80	11%	4%	2%	65%	16%	14%
EDUCATION-WISE						
Post Graduate	39%	24%	14%	82%	25%	35%
University Level	24%	15%	7%	79%	19%	24%
Upper secondary school or high school	19%	10%	4%	80%	15%	18%
Lower secondary school or middle school (where relevant)	15%	7%	3%	74%	11%	14%
Primary school	10%	4%	2%	66%	8%	9%
No formal education	6%	2%	1%	56%	6%	5%

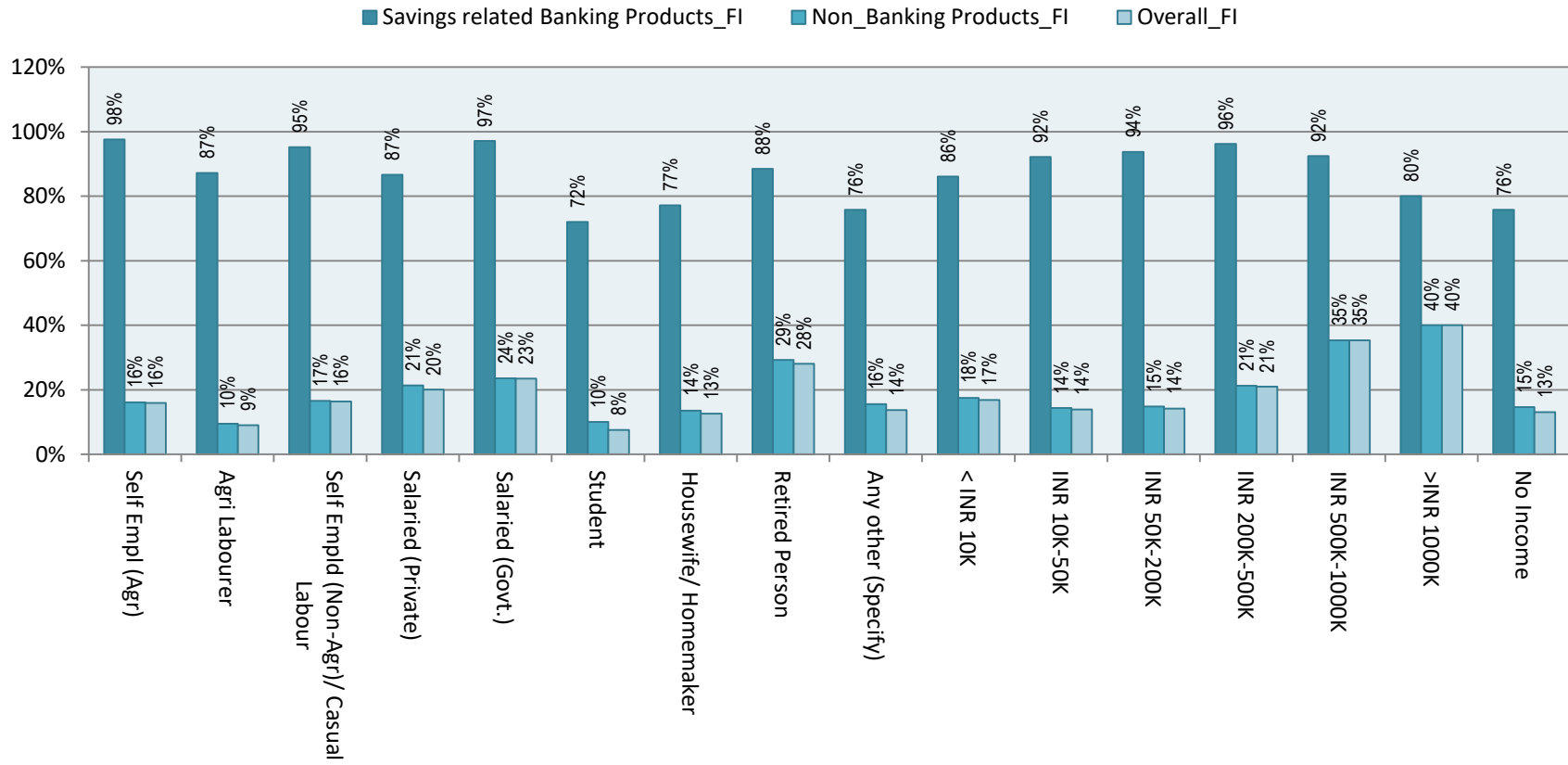
Category	Other Savings related Products	Capital Market	Commodity Future Market	Insurance	Pension	Final_Non_Banking_FI
INCOME-WISE						
Less than INR 10000	20%	9%	5%	70%	16%	18%
INR 10001-50000	14%	7%	4%	78%	12%	14%
INR 50001-200000	17%	7%	3%	73%	12%	15%
INR 200001-500000	22%	12%	4%	74%	15%	21%
INR 500001-1000000	30%	16%	5%	76%	29%	35%
INR 1000000 and above	30%	33%	17%	57%	37%	40%
No Income	15%	8%	3%	66%	12%	15%
OCCUPATION-WISE						
Self Employed (Agriculture)	18%	8%	4%	71%	14%	16%
Agricultural Labourer	15%	6%	3%	66%	8%	10%
Self Employed (Non-Agriculture) Casual Labour	14%	8%	4%	78%	13%	17%
Salaried (Private)	24%	12%	6%	78%	17%	21%
Salaried (Govt.)	22%	15%	4%	87%	14%	24%
Student	14%	5%	2%	73%	9%	10%
Housewife/ Homemaker	14%	7%	3%	60%	12%	14%
Retired Person	26%	12%	6%	75%	25%	29%
Any other (Specify)	15%	8%	4%	69%	13%	16%

- Urban respondents are more financially included than rural respondents
- Female respondents are 5 percentage points lesser included than male respondents
- Young respondents of age 18-29 years are more included than the older respondents
- Respondents of General category are found ahead of other social categories in financial inclusion
- Higher the education higher is the financial inclusion
- Government employees are more financially included than respondents of other occupation
- Higher the income higher is the financial inclusion

6.4. Financial Inclusion by Socio-Economic Categories

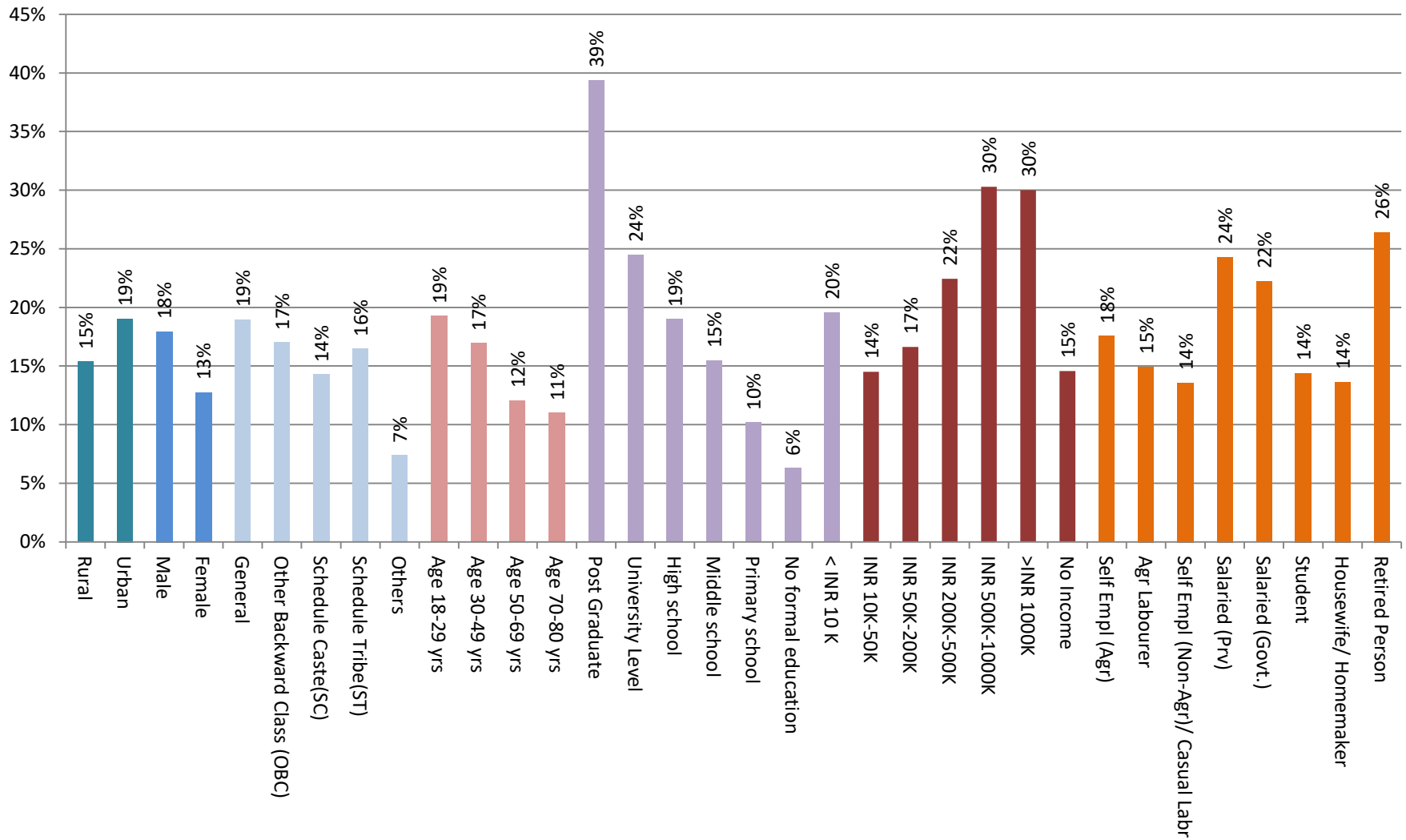


FI by Socio-Economic Categories (2)

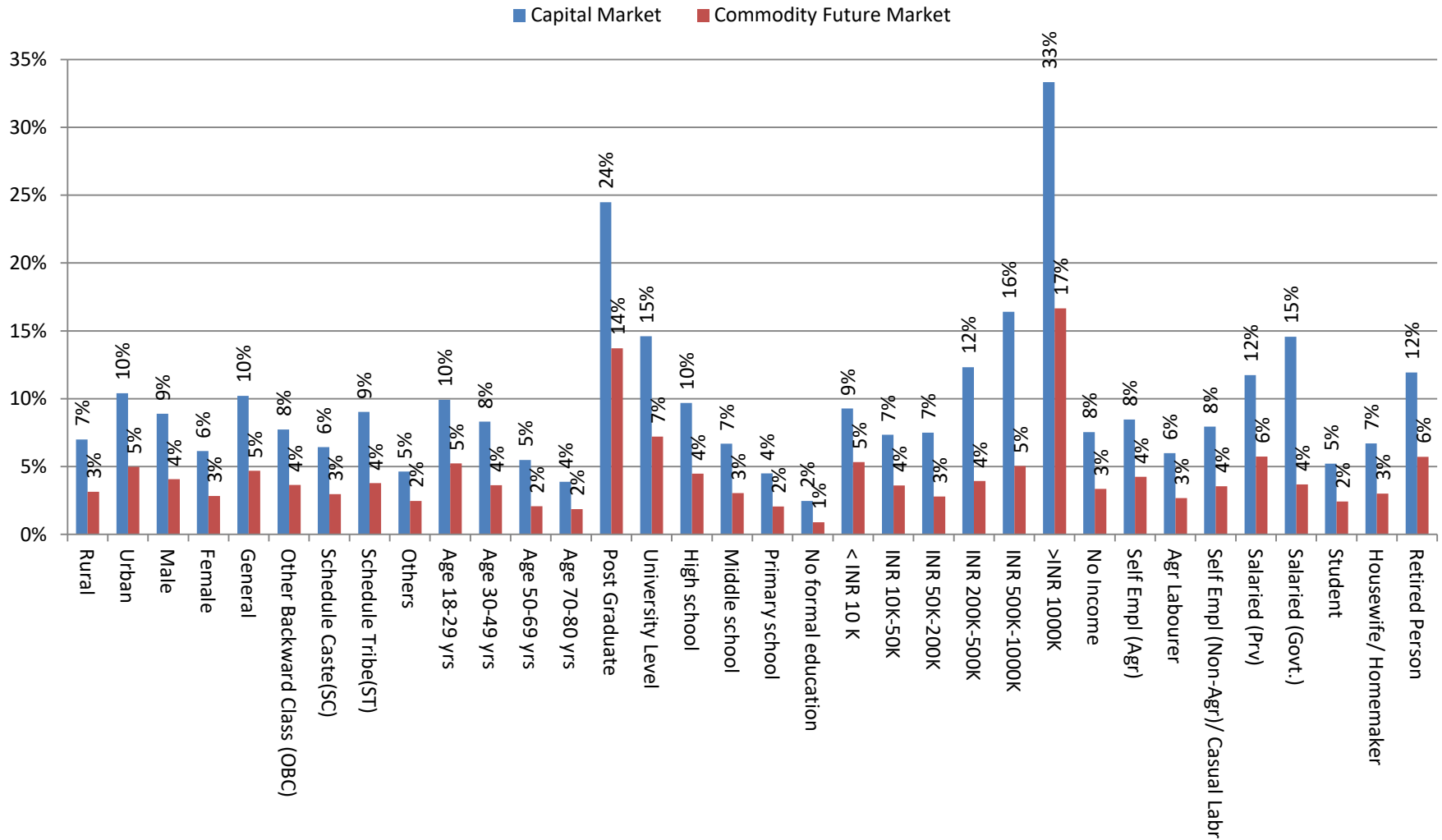


6.5 Financial Inclusion by Components of Non-Banking Products

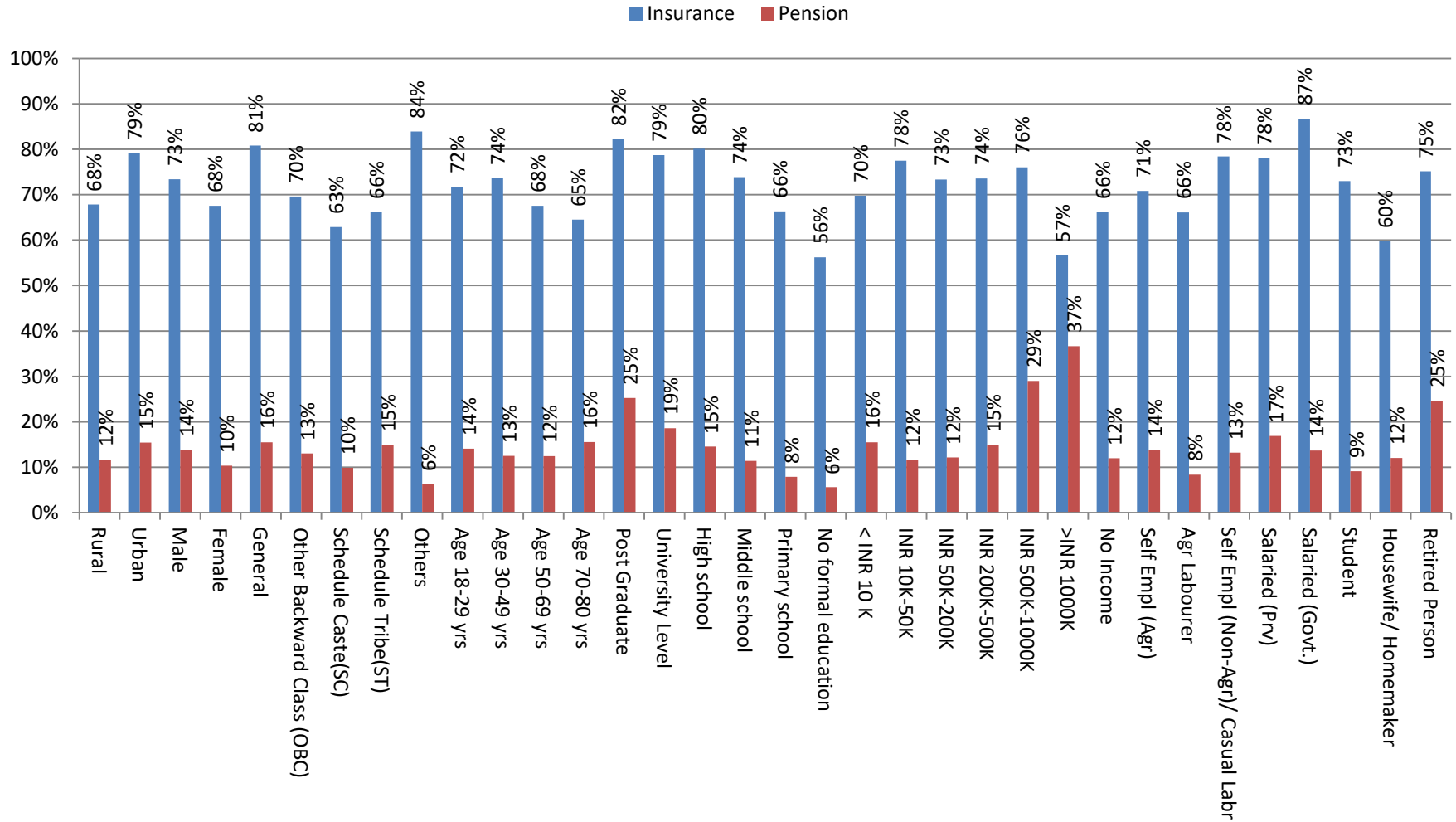
FI in other Savings related Products



FI in Capital & Commodity Future Market Products



FI in Insurance and Pension Products

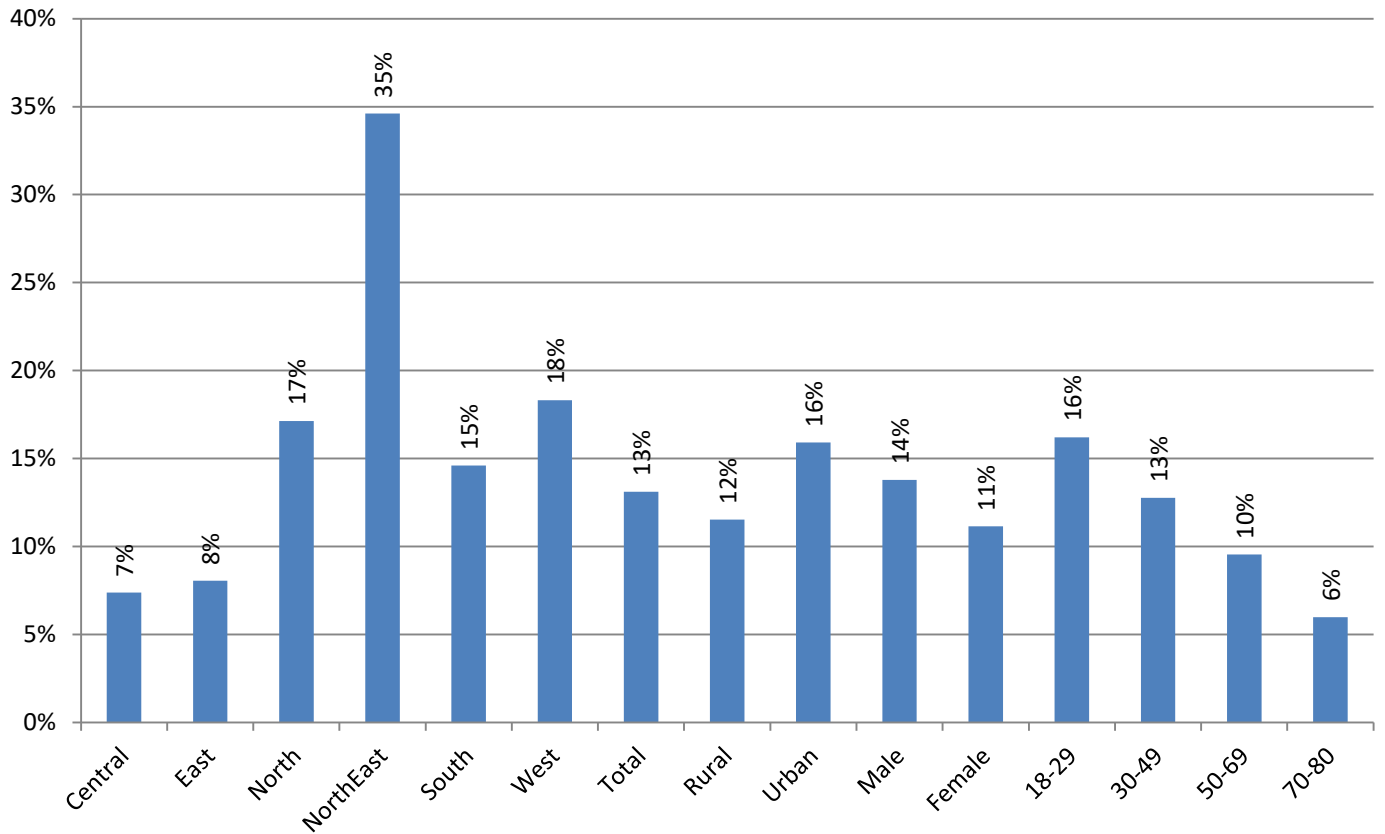


CHAPTER 7

Financial Well-Being

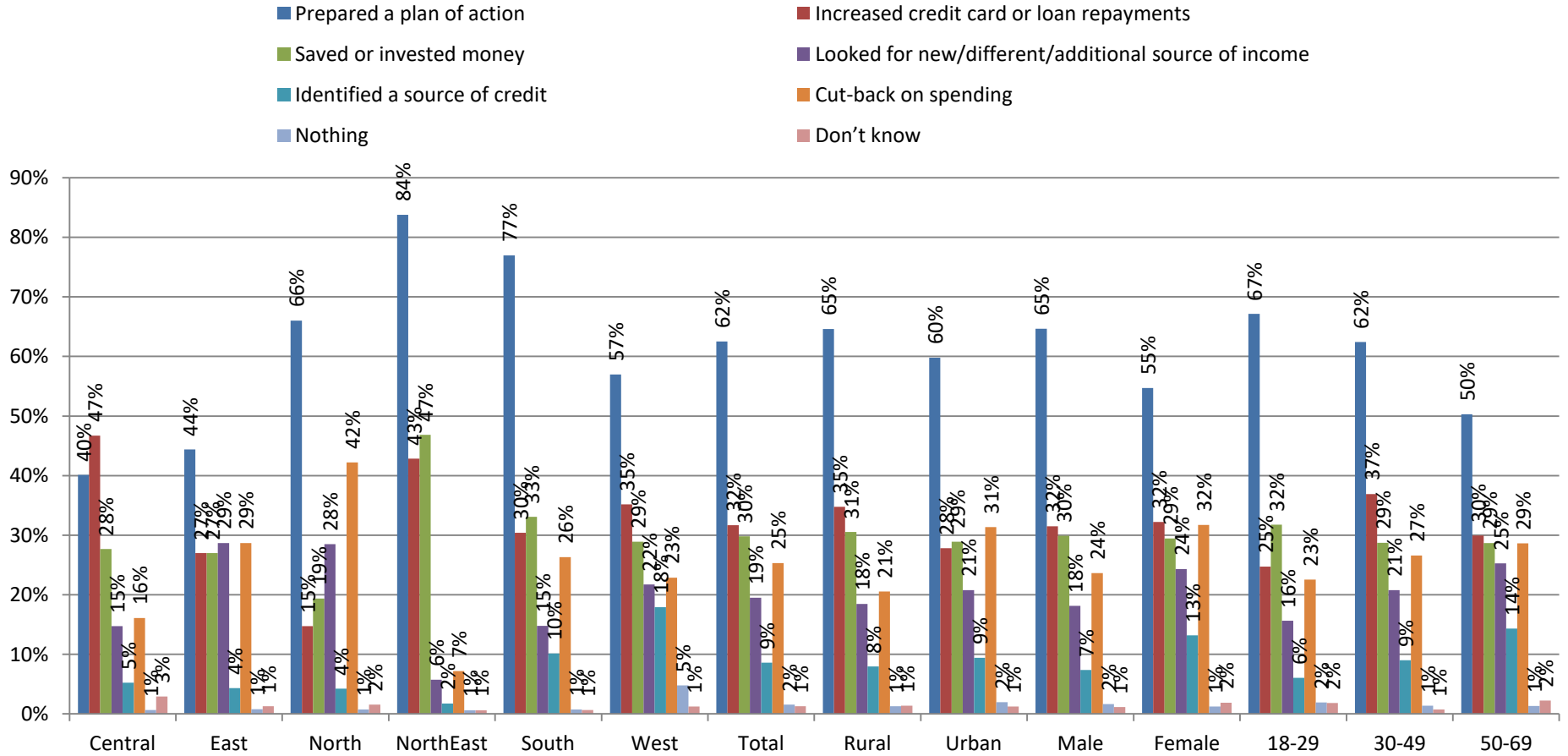
7.1 Personal Financial Goal

Respondents having a financial goal



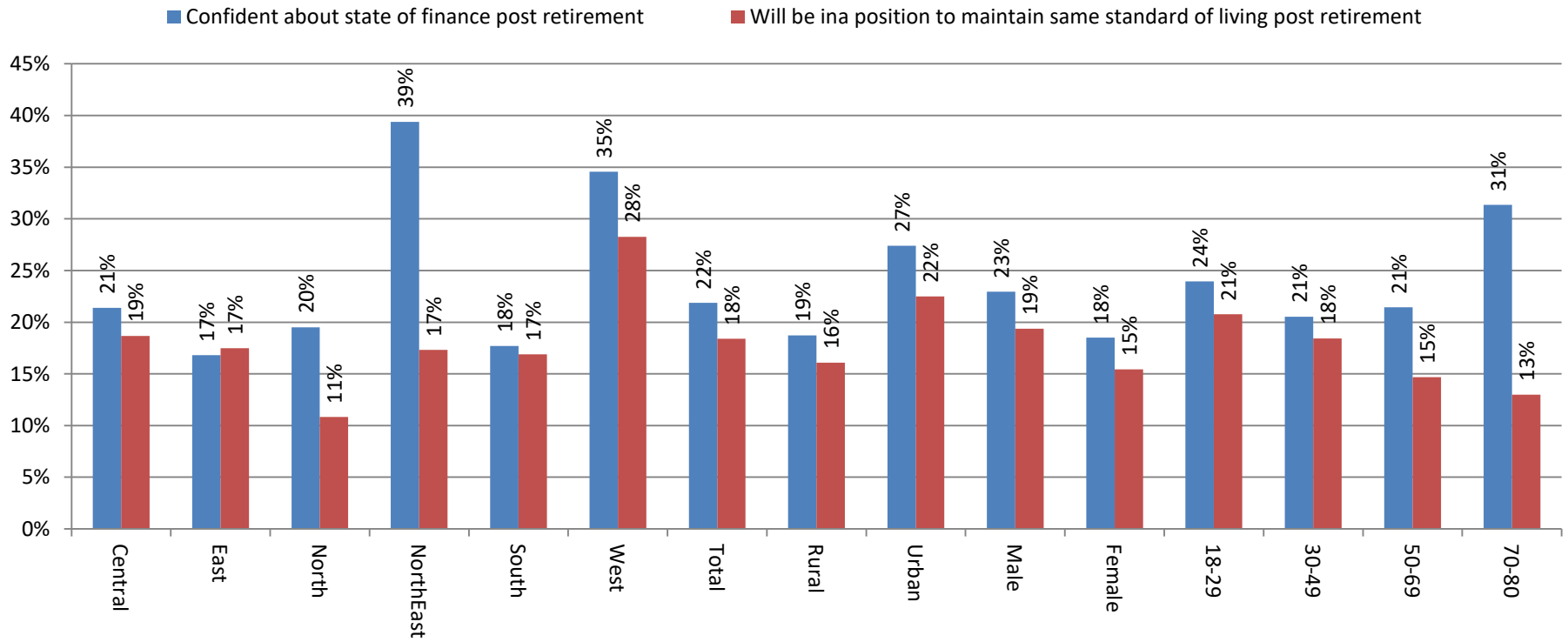
7.2 Action taken to meet personal financial goal

Action taken to meet the desired financial goal



7.3 State of finance of respondent post retirement

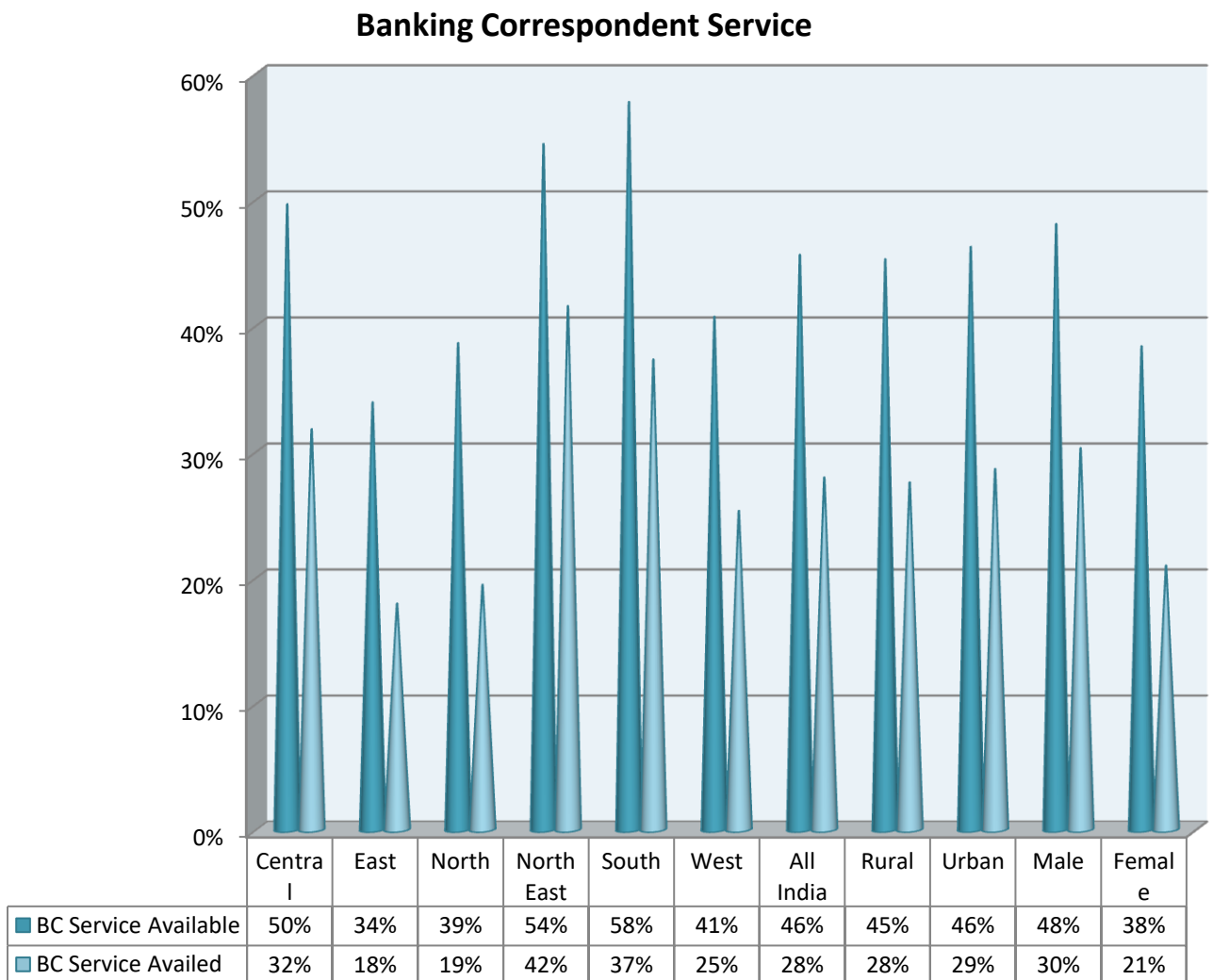
State of finance post retirement



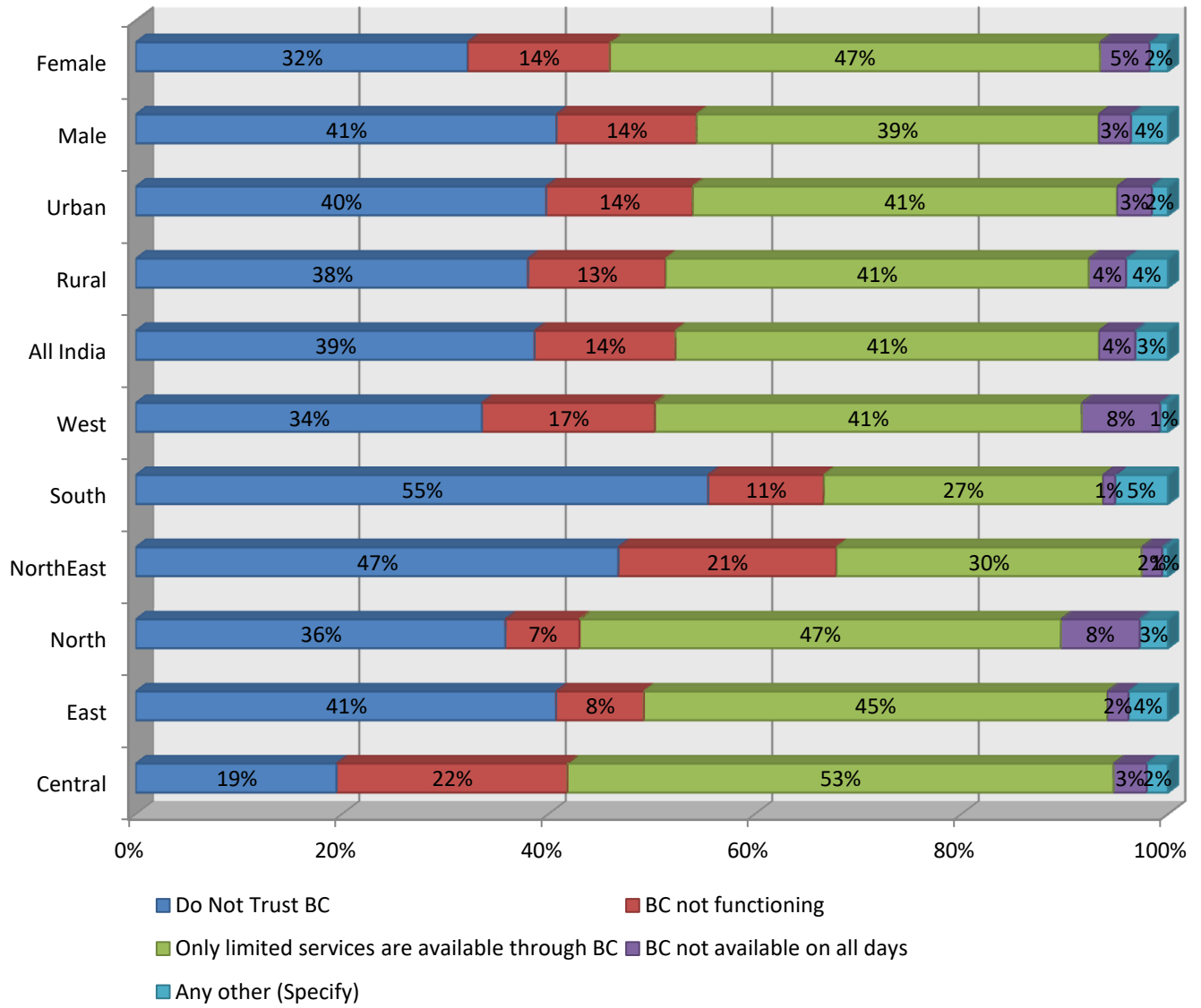
CHAPTER 8

Public Outreach and Awareness Campaign

8.1 Banking Correspondent Service

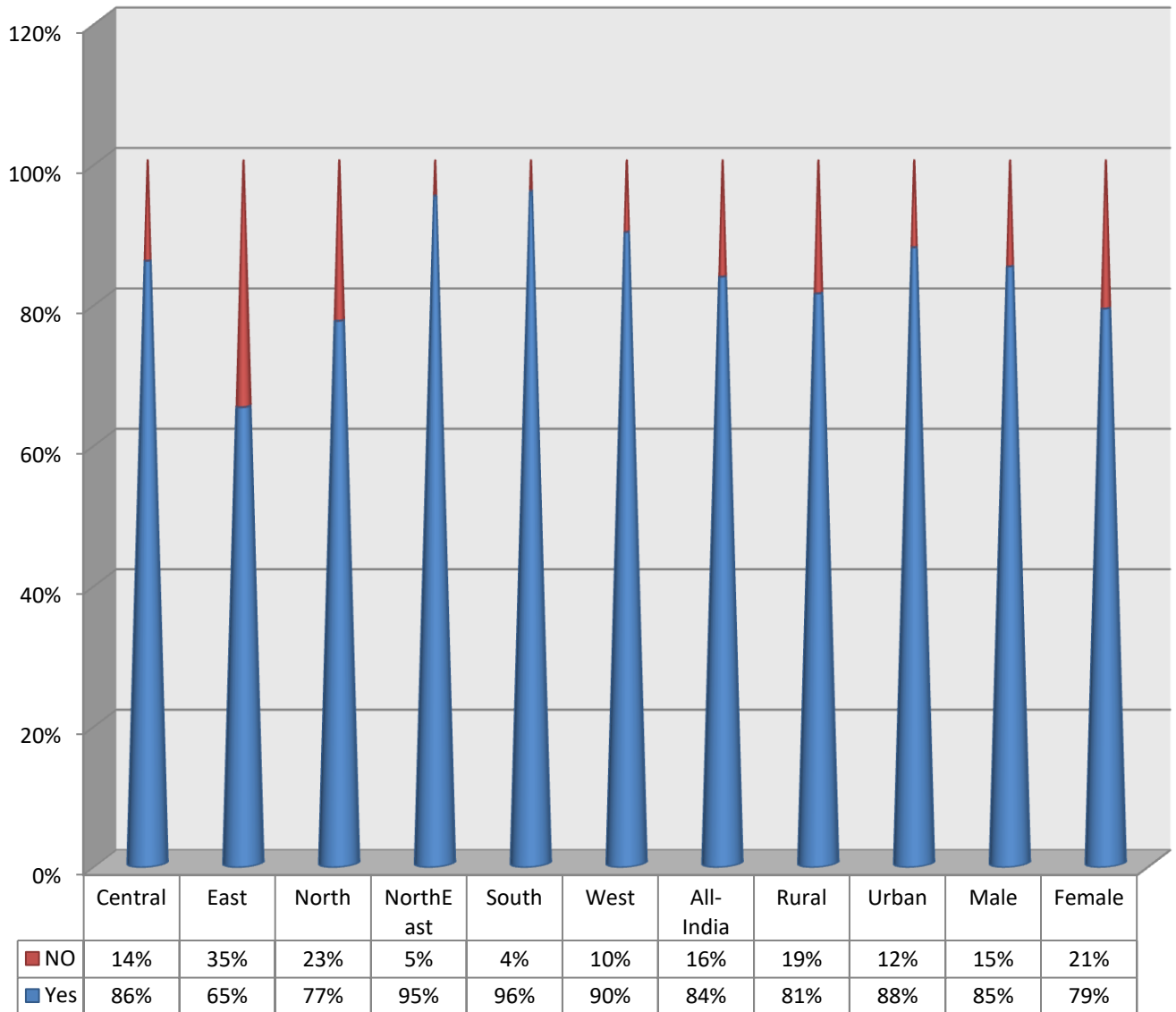


Reasons for not availing BC Service



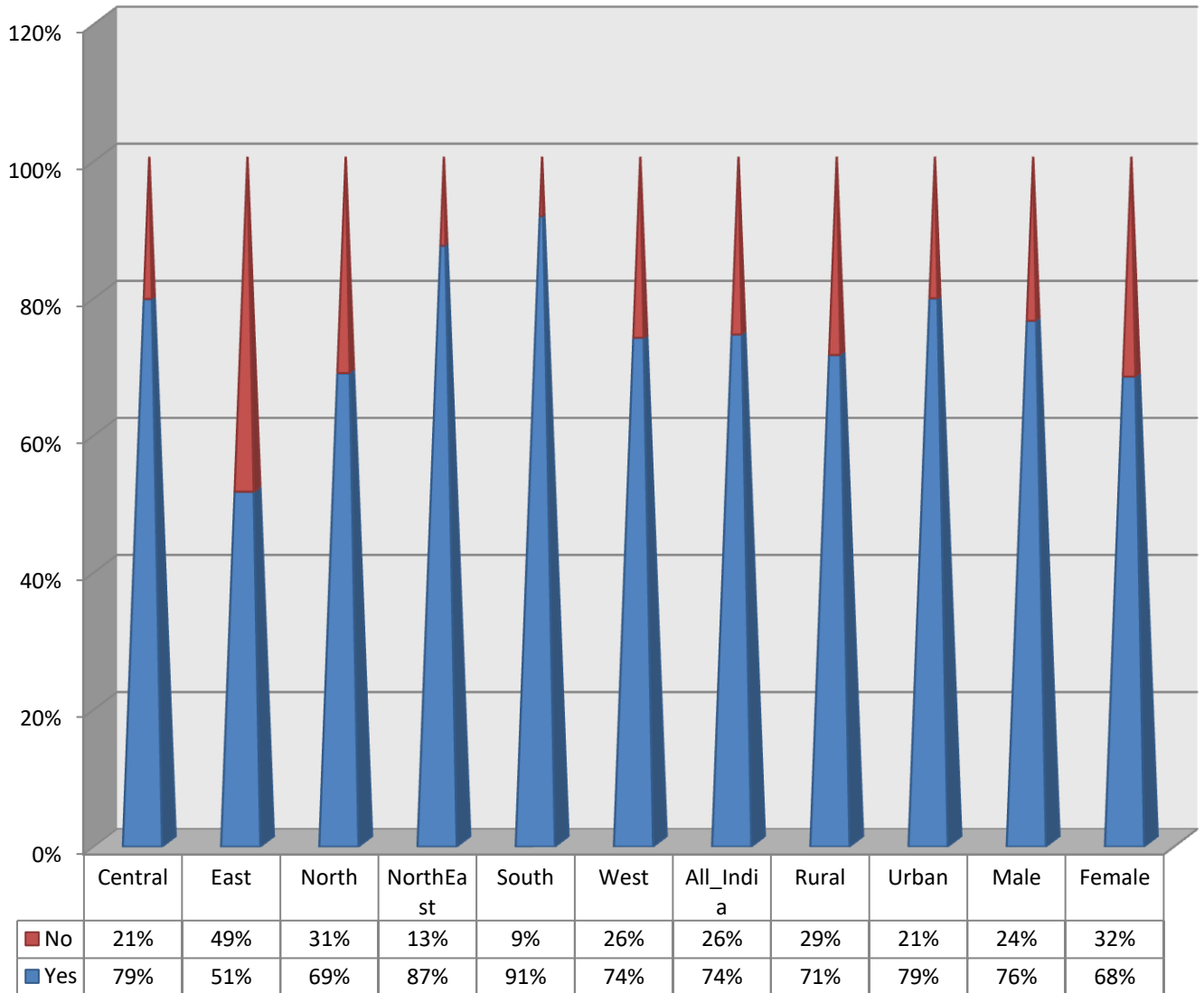
8.2 RBI Advertisement/Awareness Message

Whether RBI Advertisement "RBI Kehta Hai...." heard/seen



8.3 Mutual Fund Advertisement

Whether MF Advertisement "Mutual Funds Sahi Hai" heard/seen



Appendix

Household Survey Questionnaire

Household Questionnaire/ घरेलू प्रश्नावली
NCFE Financial Literacy and Inclusion Survey / NCFE वित्तीय साक्षरता और समावेश सर्वेक्षण

State/ राज्य		Code		District/ जिला		Code	
Block/Ward/ ब्लॉक / वार्ड		Code		Village/CEB ग्राम / CEB		Code	
Village Type	1. Rural / ग्रामीण		2. Urban / शहरी				
Name of the Respondent उत्तरदाता का नाम						Household No घर का नंबर	
Address / पता							
Mobile No. मोबाइल न.							

(Encircle the correct Response / सही रिस्पांस को घेरे)

SECTION I: SOCIO-ECONOMIC PROFILE

SN	Question	Response	Code	Remarks
1.1	Age of the respondent उत्तरदाता की आयु	18-19 years	1	
		20-29 years	2	
		30-39 years	3	
		40-49 years	4	
		50-59 years	5	
		60-69 years	6	
		70-79 years	7	
1.2	Gender of the respondent उत्तरदाता का लिंग	Male / पुरुष	1	
		Female/ महिला	2	
		Others/ अन्य	3	
1.3	Category of the respondent उत्तरदाता की श्रेणी	General/ सामान्य	1	
		Other Backward Class (OBC)/ अन्य पिछड़ा वर्ग (OBC)	2	
		Schedule Caste (SC)/ अनुसूचित जाति (SC)	3	
		Schedule Tribe (ST)/ अनुसूची जनजाति (एसटी)	4	
		Any Others	5	
1.4	Household Structure of Respondent (Who do you usually live within your household) उत्तरदाता के घर की संरचना (आप आमतौर पर अपने घर में किसके साथ रहते हैं)	Entirely alone/ एकदम अकेले	1	
		With a partner/ spouse/ साथी / जीवनसाथी के साथ	2	
		Nuclear Family/ एकल परिवार	3	
		With children under age 18 /18 वर्ष से कम आयु के बच्चों के साथ	4	
		With children age 18 or over/ बच्चों की उम्र 18 या उससे अधिक	5	
		Joint Family/With other adult relatives / संयुक्त परिवार / अन्य वयस्क रिश्तेदारों के साथ	6	
		With friends/colleagues/ or students/दोस्तों / सहयोगियों / या छात्रों के साथ	7	
		With other adults not related / अन्य वयस्कों के साथ जो संबंधित नहीं है	8	
		Refused to answer /उत्तर देने से इनकार कर दिया	99	
1.5	How many adults aged 18 or over live in your household (including you)? आपके घर में (आपके सहित) 18 वर्ष से अधिक के कितने वयस्क रहते हैं?			RECORD IN NUMBER
1.6	How many children under age 18 live in your household? 18 वर्ष से कम उम्र के कितने बच्चे आपके घर में रहते हैं?			RECORD IN NUMBER
1.7	Educational Qualification of the respondent	Post-graduate education or equivalent (e.g. master's	1	

	उत्तरदाता की शैक्षिक योग्यता	degree, PhD or advanced professional training) स्नातकोत्तर शिक्षा या समकक्ष (जैसे मास्टर डिग्री, पीएचडी या उन्नत व्यावसायिक प्रशिक्षण)		
		University-level education (e.g. degree or higher-level vocational training) / विश्वविद्यालय स्तर की शिक्षा (जैसे डिग्री या उच्च स्तरीय व्यावसायिक प्रशिक्षण)	2	
		Upper secondary school or high school उच्च माध्यमिक विद्यालय या उच्च विद्यालय	3	
		Lower secondary school or middle school (where relevant) / हाई स्कूल माध्यमिक विद्यालय या मध्य विद्यालय (जहाँ उचित हो)	4	
		Primary school / प्राथमिक विद्यालय	5	
		No formal education / कोई औपचारिक शिक्षा नहीं	6	
		Refused / मना कर दिया	99	
1.8	Which of these best describes your current work situation? Please refer to your <i>main</i> working status इनमें से कौन सी आपकी वर्तमान कार्य स्थिति का सबसे अच्छा वर्णन करती है? कृपया अपनी मुख्य कार्य स्थिति बताए	Self-employed [work for yourself] स्व-नियोजित [अपने लिए काम करना]	1	
		In paid employment [work for someone else] सशुल्क रोजगार में [किसी और के लिए काम करते हैं]	2	
		Apprentice / अपरेंटिस	3	
		Looking after the home / घर की देखभाल करना	4	
		Looking for work [unemployed]/ काम की तलाश [बेरोजगार]	5	
		Retired / सेवानिवृत्त	6	
		Unable to work due to sickness or ill-health बीमारी या अस्वस्थता के कारण काम करने में असमर्थ	7	
		Not working and not looking for work काम नहीं है और काम की तलाश भी नहीं है	8	
		Student / छात्र	9	
		Any other(Please specify)/ कोई अन्य (कृपया निर्दिष्ट करें)	10	
		Don't know / पता नहीं	97	
		Refused / मना कर दिया	99	
1.9	Occupation of the Respondent (Chief wage earner) उत्तरदाता का मुख्य व्यवसाय (मुख्य वेतन अर्जक)	Self Employed (Agriculture)/ स्व नियोजित (कृषि)	1	
		Agricultural Labourer/ कृषि मजदूर	2	
		Self Employed (Non-Agriculture) Casual Labour स्व नियोजित (गैर-कृषि) कैजुअल लेबर	3	
		Salaried (Private) / वेतनभोगी (निजी)	4	
		Salaried (Govt.)/ वेतनभोगी (सरकारी)	5	
		Student / छात्र	6	
		Housewife/ Homemaker / गृहिणी / गृहिणी	7	
		Retired Person / सेवानिवृत्त व्यक्ति	8	
		Any other (Specify) / कोई अन्य (निर्दिष्ट करें)	9	
1.10	Annual Income of Respondent उत्तरदाता की वार्षिक आय	Less than INR 10000	1	
		INR 10001-50000	2	
		INR 50001-200000	3	
		INR 200001-500000	4	
		INR 500001-1000000	5	
		INR 1000000 and above	6	
		No Income / कोई कमाई नहीं	7	
1.11	Frequency of Income of Respondent	Daily / रोज	1	

	उत्तरदाता की आय का प्रकार	Weekly / साप्ताहिक	2			
		Monthly / महीने के	3			
		Irregular / अनियमित	4			
		Any Other (Specify) / कोई अन्य (निर्दिष्ट करें)	5			
SECTION II: FINANCIAL AWARENESS, HOLDING AND PRACTICE						
2.1	Please give your opinion on the following questions related to the financial products? / कृपया वित्तीय उत्पादों से संबंधित निम्नलिखित प्रश्नों पर अपनी राय दें?	Awareness जागरूकता (Yes-1, No-2) A	Holding संपत्ति (Yes-1, No-2) B	If Yes in B, Source यदि हाँ, तो ऋण का स्रोत	If No in B, Reason	Practice अभ्यास (Yes-1, No-2) (Last 24 Months)
A. BANKING/POST OFFICE ACCOUNTS						
2.1.1	Savings / बचत					
2.1.1.1	Is the account under PMJDY? / क्या पीएमजेडीवाई के तहत खाता है? (Yes / हाँ, - 1, No / नहीं - 2)					
2.1.2	Recurring / आवर्ती					
2.1.3	Current / वर्तमान					
2.1.4	Sukanya Samridhi Yojana (SSY) / सुकन्या समृद्धि योजना (SSY)					
2.1.5	PPF account / पीपीएफ खाता					
2.1.6	Debit Card/ATM / डेबिट कार्ड / एटीएम					
2.1.7	Credit Card / क्रेडिट कार्ड					
2.1.8	Term Deposits / सावधि जमा					
2.1.9	Kisan Vikas Patra (KVP) / किसान विकास पत्र (KVP)					
2.1.10	National Saving Certificate (NSC) / राष्ट्रीय बचत प्रमाणपत्र (NSC)					
2.1.11	Mortgage or home-loan / गिरवी या गृह-ऋण					
2.1.12	Education loan / शिक्षा ऋण					
2.1.13	Car loan / कार लोन					
2.1.14	Microfinance loan / माइक्रोफाइनेंस लोन					
Code for Source						
Bank / बैंक -1, Money Lender / मनी लेंडर -2, Friends/Family / मित्रों/ परिवार -3, Self Help Groups (SHG) स्वयं सहायता समूह (SHG)- 4, Micro Finance Institutions (MFI/ सूक्ष्म वित्त संस्थान (MFI))-5, Departmental Loan/ विभागीय ऋण -6, Not Availed/ उपलब्ध नहीं -7, Any other (Specify)/ कोई अन्य (निर्दिष्ट करें)-8						
Code for Reason						
No Need / कोई आवश्यकता नहीं -1, Banks are Too Far Away / बैंक बहुत दूर है -2, Lack of Knowledge/ ज्ञान की कमी -3, Involves High Cost & Interest/ उच्च लागत और ब्याज -4, Procedures are difficult to understand / प्रक्रियाओं को समझना मुश्किल है -5, Cumbersome documentation/ बोझिल दस्तावेज -6, Unregulated Sources/ अनियमित स्रोत -7, Do not have Necessary Documents/ आवश्यक दस्तावेज ना होना -8, Any Other (Specify)/ कोई अन्य (निर्दिष्ट करें)-9						
2.2	If yes to any of the above loan holding then ask, Do you read terms and conditions of the document of the financial product? यदि ऊपर दिए गए किसी भी ऋण के लिए हाँ, तो पूछें, क्या आपने वित्तीय उत्पाद के दस्तावेज के नियम और शर्तें पढ़ी हैं?			Yes / हाँ		1
				No / नहीं		2
B. INVESTMENTS/ निवेश						
		Awareness (Yes-1, No-2) A	Holding (Yes-1, No-2) B		If No in B, Reason	Practice (Yes-1, No-2) (Last 24 Months)
2.3	Mutual Fund / म्यूचुअल फंड					
2.3.1	If yes, Where did you buy from? / यदि हाँ, तो आपने कहाँ से खरीदा है?			MF distributor		1
				Directly from website		2
				Stock broker		3

		Bank branch		4
2.4	Stocks and shares / स्टॉक और शेयर			
2.4.1	If yes, Where did you buy from? / यदि हाँ, तो आपने कहाँ से खरीदा है?	Directly from website		1
		Stock broker		2
		Bank branch		3
2.5	Commodity futures			
2.6	Stock futures and option			
2.6.1	If yes, what are you using it for? / यदि हाँ, तो आप इसके लिए क्या उपयोग कर रहे हैं?	Hedging		1
		Speculation		2
		Arbitrage		3
2.7	Bond / बॉण्ड			
C. INSURANCE / बीमा				
		Awareness (Yes-1, No-2) A	Holding (Yes-1, No-2) B	If No in B, Reason
				Practice (Yes-1, No-2) (Last 24 Months)
2.8	Rashtriya Swasthya Bima Yojana (RSBY)/ PMJAY/ राष्ट्रीय स्वास्थ्य बीमा योजना			
2.9	PM Suraksha Bima Yojana (PMSBY)/ पीएम सुरक्षा बीमा योजना			
2.10	PM Jivan Jyoti Bima Yojana (PMJJBY)/ प्रधानमंत्री जीवन ज्योति बीमा योजना			
2.11	Health Insurance/ स्वास्थ्य बीमा			
2.12	Property Insurance (Factory/office/ Industry/House)/ संपत्ति बीमा (कारखाना / कार्यालय / उद्योग / घर)			
2.13	Life Insurance/ जीवन बीमा			
2.13.1	If yes in awareness, which of the following listed plan you are aware of? यदि जागरूकता में हैं, तो आप निम्न में से किस योजना से अवगत हैं?	Term Plan – pure risk cover / टर्म प्लान - शुद्ध जोखिम कवर		1
		Unit linked insurance plan (ULIP) – Insurance + Investment opportunity/ यूनिट लिंक्ड इन्श्योरेंस प्लान (ULIP) - बीमा + निवेश का अवसर		2
		Endowment Plan – Insurance + Savings / बंदोबस्ती योजना - बीमा + बचत		3
		Money Back – Periodic returns with insurance cover/ मनी बैक - बीमा कवर के साथ आवधिक रिटर्न		4
		Whole Life Insurance – Life coverage to the life assured for whole life / पूरे जीवन बीमा - जीवन के लिए जीवन कवरेज पूरे जीवन के लिए आश्वासन दिया		5
2.14	Motor Insurance / मोटर बीमा			
2.15	Agriculture/Crop Insurance/ कृषि / फसल बीमा			
2.16	Personal Accident Insurance/ व्यक्तिगत दुर्घटना बीमा			
2.17	Home Insurance / गृह बीमा			
2.18	Cattle/Livestock Insurance / मवेशी / पशुधन बीमा			
2.19	Others (Specify) / अन्य (निर्दिष्ट करें)			
D. PENSION				
		Awareness (Yes-1, No-2) A	Holding (Yes-1, No-2) B	If No in B, Reason
				Practice (Yes-1, No-2) (Last 24 Months)
2.20	APY (Atal Pension Yojana) / (अटल पेंशन योजना)			
2.21	NPS (National Pension Scheme) / (राष्ट्रीय पेंशन योजना)			
2.22	Others/ अन्य			
SECTION III: FINANCIAL KNOWLEDGE				
3.1	I would like to know whether you think the following statements are true or false / मैं जानना चाहूंगा कि क्या आपको लगता है कि	An investment with a high return is likely to be high risk / उच्च रिटर्न के साथ एक		True-1 False-2

	निम्नलिखित कथन सही या गलत हैं	निवेश, उच्च जोखिम होने की संभावना है		
		High inflation means that the cost of living is increasing rapidly/ उच्च मुद्राप्रसार का मतलब है कि रहने की लागत तेजी से बढ़ रही है		True-1 False-2
		It is usually possible to reduce the risk of investment in the stock market by buying wide range of stocks and shares/ आमतौर पर शेयरों और शेयरों की विस्तृत श्रृंखला खरीदकर शेयर बाजार में निवेश के जोखिम को कम करना संभव है		True-1 False-2
3.2	Imagine a father leaves behind INR 100,000 for his 2 children. If these 2 children have to share the money equally how much does each child get?/ कल्पना कीजिए कि पिता अपने 2 बच्चों के लिए INR 1,00,000 छोड़ता है। अगर 2 बच्चों को समान रूप से पैसा साझा करना है तो प्रत्येक बच्चे को कितना मिलता है?	Record Response		
		Don't Know/ पता नहीं	97	
		Refused/ मना कर दिया	99	
		Irrelevant Answer/ अप्रासंगिक उत्तर	999	
3.3	Now imagine that these children have to wait for one year to get their share of the INR 50,000 and inflation stays at 5 percent. In one year's time will they be able to buy fewer things than they can do it today./ अब कल्पना कीजिए कि इन बच्चों को INR 50,000 का हिस्सा पाने के लिए एक साल का इंतजार करना होगा और मुद्रास्फीति 5 प्रतिशत रहेगी। एक साल के समय में वे कम चीजें खरीद पाएंगे जो वे आज कर खरीद रहे हैं।	Yes / हाँ	1	
		No / नहीं	2	
		Don't Know/Can't Say/ पता नहीं / कह नहीं सकता	97	
3.4	You lend INR 25,000 to your friend one evening and he gives you INR 25,000/- back the next day. Did he pay any interest on this loan? / आप एक शाम अपने दोस्त को INR 25,000 उधार देते हैं और वह अगले दिन आपको INR 25,000 / - वापस देता है। क्या उसने इस ऋण पर कोई ब्याज देना चाहिए	Yes / हाँ	1	
		No / नहीं	2	
		Don't Know/Can't Say/ पता नहीं / कह नहीं सकता	97	
3.5	Suppose you put INR 1000 into a deposit account with a guaranteed simple interest rate of 10% per year. You don't make any further payments into this account and you don't withdraw any money. How much would there be in the account at the end of the first year, including interest? मान लीजिए कि आपने प्रति वर्ष 10% की गारंटीकृत सरल ब्याज दर के साथ INR 1000 को एक जमा खाते में डाल दिया है। आप इस खाते में कोई और भुगतान नहीं करते हैं और आप कोई पैसा नहीं निकालते हैं। ब्याज सहित, पहले वर्ष के अंत में खाते में कितना होगा?	More than INR 1,100	1	
		Exactly INR 1,100	2	
		Less than INR 1,100	3	
		Don't Know/Can't Say	97	
3.6	Suppose you put INR 1000 into a deposit account with a guaranteed compound interest rate of 10% per year. You don't make any further payments into this account and you don't withdraw any money. How much would there be in the account at the end of the fifth year, including interest?/ मान लीजिए कि आपने प्रति वर्ष 10% की गारंटीकृत चक्रवृद्धि ब्याज दर के साथ INR 1000 को एक जमा खाते में डाल दिया है। आप इस खाते में कोई और भुगतान नहीं करते हैं और आप कोई पैसा नहीं निकालते हैं। ब्याज सहित पांचवें वर्ष के अंत में खाते में कितना होगा?	Record Response		
		Don't Know/ पता नहीं	97	
		Refused / मना कर दिया	99	
		Irrelevant Answer/ अप्रासंगिक उत्तर	999	
SECTION IV: FINANCIAL BEHAVIOUR/ वित्तीय प्रवृत्ति				
4.1	Does your Household have a Budget? क्या आपके घर में एक बजट है?	Yes / हाँ	1	
		No / नहीं	2	
4.2	Do you make day-to-day decisions about your own money?	Yes / हाँ	1	
		No / नहीं	2	

	क्या आप अपने खुद के पैसे के बारे में रोजाना निर्णय लेते हैं?	Don't Know / पता नहीं	97	
		Refused / मना कर दिया	99	
4.3	Who is responsible for Financial & Money Management in your household? आपके घर में वित्तीय और धन प्रबंधन के लिए कौन जिम्मेदार है?	You make these decisions by yourself / ये निर्णय आप स्वयं लेते हैं	1	
		You make these decisions with someone else/ आप ये निर्णय किसी और के साथ मिलकर करते हैं	2	
		Someone else makes these decisions /कोई और ये निर्णय लेता है	3	
		Don't know/ पता नहीं	97	
		Refused/ मना कर दिया	99	
4.4	Do you do any of the following for yourself or your household? क्या आप अपने या अपने घर के लिए निम्नलिखित में से कोई करते हैं? (Multiple Answer)	Make a plan to manage your income/expenditure/ अपनी आय / व्यय का प्रबंधन करने के लिए एक योजना बनाना	1	
		Keep a note of your spending/ अपने खर्च का ध्यान रखना	2	
		Keep money for bills separate from day to day spending / रोजाना के खर्च के लिए बिलों को अलग रखना	3	
		Make a note of upcoming bills आगामी बिलों पर ध्यान देना	4	
		Use a banking app or money management tool/ बैंकिंग ऐप या मनी मैनेजमेंट टूल का इस्तेमाल करना	5	
		Arrange automatic payment for regular outgoings/ नियमित आउटगोइंग के लिए स्वचालित भुगतान की व्यवस्था करना	6	
4.5	In the past 12 months have you been personally saving money in one of the following ways whether or not you still have money? / पिछले 12 महीनों में आप व्यक्तिगत रूप से निम्नलिखित में से किसी एक तरीके से पैसे की बचत कर रहे हैं कि क्या आपके पास अभी भी पैसा है या नहीं? [All kinds of savings for rainy days and special occasion - excluding pension money] / [बुरे वक्त और विशेष अवसर के लिए सभी प्रकार की बचत - पेंशन के पैसे को छोड़कर] (Multiple Answer)	Saving cash at home or wallet घर या वॉलेट में नकदी की बचत	1	
		Savings Account/ बचत खाता	2	
		FDs / एफडी	3	
		RDs / आरडी	4	
		Giving money to family to save in their account / अपने खाते में बचत करने के लिए परिवार को पैसे देते हैं	5	
		Saving in other form of account खातों में बचत अन्य रूप में	6	
		Buying bonds or time deposits बॉन्ड या समय जमा खरीदना	7	
		Investing in stocks and shares स्टॉक और शेयरों में निवेश	8	
		Saving or investing in other way other than pension (Livestock, Gold, Property)/ पेंशन के अलावा अन्य तरीके से बचत या निवेश (पशुधन, सोना, संपत्ति)	9	
4.6	If you personally faced a major expense today equivalent to your own monthly income would you be able to pay without borrowing the money or family or friend to help? यदि आपको व्यक्तिगत रूप से अपनी स्वयं की मासिक आय के बराबर एक बड़ा व्यय का सामना करना पड़ा है, तो क्या आप वयय को परिवार या दोस्त से उधार लिए बिना पूरा कर पाएंगे?	Yes / हाँ	1	
		No / नहीं	2	
		Not Applicable (No personal income) लागू नहीं (कोई व्यक्तिगत आय नहीं)	3	
		Don't Know / पता नहीं	97	
		Refused / मना कर दिया	99	
4.7	Would you set long term financial goals and strive to achieve them? Please rate the responses on the scale of 1-5. / क्या आप दीर्घकालिक वित्तीय लक्ष्य निर्धारित करेंगे और उन्हें प्राप्त करने का प्रयास करेंगे? कृपया 1-5 के पैमाने पर	Strongly Agree / दृढ़तापूर्वक सहमत	1	
		Agree /सहमत	2	
		Neutral / सामान्य	3	
		Disagree /असहमत	4	
		Strongly Disagree /दृढ़तापूर्वक असहमत	5	

	प्रतिक्रियाओं को रेट करें।			
4.8	Would you keep a close personal watch on your financial affairs? Please rate the responses on the scale of 1-5 क्या आप अपने वित्तीय मामलों पर कड़ी नजर रखेंगे? कृपया 1-5 के पैमाने पर प्रतिक्रियाओं को रेट करें	Strongly Agree /दृढ़तापूर्वक सहमत	1	
		Agree /सहमत	2	
		Neutral / सामान्य	3	
		Disagree /असहमत	4	
		Strongly Disagree /दृढ़तापूर्वक असहमत	5	
4.9	Do you pay your bills on time? Please rate the responses on the scale of 1-5 क्या आप समय पर अपने बिलों का भुगतान करते हैं? कृपया 1-5 के पैमाने पर प्रतिक्रियाओं को रेट करें	Always /सदैव	1	
		Very Often /अक्सर	2	
		Sometimes / कभी कभी	3	
		Rarely / बेहद कम	4	
		Never / कभी नहीं	5	
4.10	Before you buy, would you carefully consider whether you can afford it? खरीदने से पहले, क्या आप ध्यान से विचार करेंगे कि क्या आप इसे खरीद सकते हैं? Please rate the responses on the scale of 1-5. कृपया 1-5 के पैमाने पर प्रतिक्रियाओं को रेट करें।	Strongly Agree /दृढ़तापूर्वक सहमत	1	
		Agree /सहमत	2	
		Neutral / सामान्य	3	
		Disagree /असहमत	4	
		Strongly Disagree /दृढ़तापूर्वक असहमत	5	
4.11	Which of the following statements best describes how you made your most recent choice of a financial product? निम्नलिखित में से कौन सा कथन सबसे अच्छा वर्णन करता है कि आपने वित्तीय उत्पाद का अपना सबसे हाल का चुनाव कैसे किया? (If Code -98 Please skip to 4.14)	I considered several options from different companies before making my decision /मैंने अपना निर्णय लेने से पहले विभिन्न कंपनियों के कई विकल्पों पर विचार किया	1	
		I considered various options from one company / मैंने एक कंपनी के विभिन्न विकल्पों पर विचार किया	2	
		I didn't consider any other options at all /मैंने किसी अन्य विकल्प पर विचार नहीं किया	3	
		I looked around but there were no other options to consider / मैंने चारों ओर देखा लेकिन विचार करने के लिए कोई अन्य विकल्प नहीं थे	4	
		Don't know / पता नहीं	97	
		Not applicable / लागू नहीं	98	
		Refused / मना कर दिया	99	
4.12	And still thinking about the time when you made your most recent choice, do any of these statements apply? और अभी भी उस समय के बारे में सोच रहे हैं जब आपने अपनी सबसे हाल की पसंद बनाई थी, क्या इनमें से कोई भी कथन लागू होता है? Record responses as 1='Yes', 2='No', 97='Don't know', 98= 'Not Applicable', 99='Refused'.			
4.12.1	It was important for me to have a quick decision from the company / मेरे लिए कंपनी से तुरंत निर्णय लेना महत्वपूर्ण था			
4.12.2	I trusted the company providing the product / मैंने उत्पाद प्रदान करने वाली कंपनी पर भरोसा किया			
4.12.3	had already used other financial products from this company when I made this choice/ इस कंपनी से पहले ही अन्य वित्तीय उत्पादों का उपयोग कर लिया था जब मैंने यह विकल्प बनाया था			
4.12.4	I had not heard of this company before I chose this product / मैंने इस उत्पाद को चुनने से पहले इस कंपनी के बारे में नहीं सुना था			
4.13	Which of these sources of information do you feel most influenced your decision? सूचना के इन स्रोतों में से कौन सा आपको अपना फैसला लेने में सबसे ज्यादा प्रभावित करता है ? Record responses as 1='Yes', 2='No', 97='Don't know', 98 'Not relevant', 99='Refused'.			
4.13.1	Specialist product comparisons or best-buy guidance (such as specialist magazine, or a price comparison website) / विशेषज्ञ उत्पाद तुलना या सर्वोत्तम-खरीद मार्गदर्शन (जैसे विशेषज्ञ पत्रिका, या मूल्य तुलना वेबसाइट)			
4.13.2	A recommendation from an independent financial advisor / एक स्वतंत्र वित्तीय सलाहकार से एक सिफारिश			

4.13.3	Information from an advert or <brochure> about the specific product / इस विशिष्ट उत्पाद के बारे में विज्ञापन या ब्रोशर से जानकारी			
4.13.4	A recommendation from friends, family or acquaintances / दोस्तों, परिवार या परिचितों से एक सिफारिश			
4.13.5	Information provided by bank staff (in person, online or over the phone) / बैंक कर्मचारियों द्वारा दी गई जानकारी (व्यक्ति में, ऑनलाइन या फोन पर)			
4.13.6	Some other type of information/ कुछ अन्य प्रकार की जानकारी			
4.14	Thinking about financial products and services in general, in the last 2 years, have you experienced any of the following issues? पिछले 2 वर्षों में सामान्य रूप से वित्तीय उत्पादों और सेवाओं के बारे में सोचते हुए, क्या आपने निम्नलिखित मुद्दों में से किसी का अनुभव किया है? Record responses as: 1='Yes', 2='No', 95='Don't understand the question', 97='Don't know', 98 = 'Not relevant', 99='Refused'.			
4.14.1	Have you accepted advice to invest in a financial product that you later found to be a scam, such as a Ponzi or cheating scheme/ क्या आपने एक वित्तीय उत्पाद में निवेश करने की सलाह स्वीकार की है जो आपको बाद में एक घोटाले के रूप में मिली, जैसे पोंजी या धोखा योजना			
4.14.2	Have you accidentally provided financial information in response to an email or phone call that you later found out was not genuine/ क्या आपने गलती से किसी ईमेल या फोन कॉल के जवाब में वित्तीय जानकारी प्रदान की है जो आपको बाद में पता चला कि वह वास्तविक नहीं थी			
4.14.3	Have you discovered that someone has used your Debit / Credit Card details to pay for goods without your authorisation? क्या आपको पता चला है कि किसी ने आपके स्वीकृति के बिना माल के भुगतान के लिए आपके डेबिट / क्रेडिट कार्ड के विवरण का उपयोग किया है?			
4.14.4	Have you in the last 2 years queried a transaction listed on your bank or credit card statement that you did not recognise? / क्या आपने पिछले 2 वर्षों में अपने बैंक या क्रेडिट कार्ड स्टेटमेंट में सूचीबद्ध लेन-देन को रद्द किया है जिसे आपने नहीं पहचाना?			
4.14.5	Have you made a formal complaint about the service you have received from a bank or other financial institution? / क्या आपने बैंक या अन्य वित्तीय संस्थान से प्राप्त सेवा के बारे में औपचारिक शिकायत की है?			
4.14.6	Have you tried to open a bank account and been refused for any reason? / क्या आपने बैंक खाता खोलने की कोशिश की और किसी भी कारण से मना कर दिया गया?			
4.14.7	Have you been refused a claim on an insurance product that you expected to cover you? / क्या आपको किसी ऐसे बीमा उत्पाद पर दावा करने से मना कर दिया गया है जिसकी आपको उम्मीद थी कि वह आपको कवर करेगा?			
4.14.8	Have you complained to a remittance provider about high charges when sending or receiving money ? / क्या आपने धन भेजने या प्राप्त करते समय उच्च शुल्क के बारे में प्रेषण प्रदाता से शिकायत की है?			
4.14.9	Have you lost money as a result of hackers or phishing scams? / क्या आपने हैकर्स या फिशिंग स्कैम के परिणामस्वरूप पैसे खो दिए हैं?			
SECTION V: FINANCIAL WELL-BEING				
5.1	Some people set themselves financial goals, such as paying university fees, buying a car or becoming debt free. Do you (personally, or with your partner) have any financial goals? / कुछ लोग खुद को वित्तीय लक्ष्य निर्धारित करते हैं, जैसे विश्वविद्यालय की फीस का भुगतान करना, कार खरीदना या ऋण मुक्त होना। क्या आप (व्यक्तिगत रूप से या अपने साथी के साथ) कोई वित्तीय लक्ष्य रखते हैं?	Yes / हाँ	1	If response 2,97,99 go to Q 5.4
		No / नहीं	2	
		Don't know / पता नहीं	97	
		Refused / मना कर दिया	99	
5.2	If yes, please inform briefly about your most important financial goal. / यदि हाँ, तो कृपया अपने सबसे महत्वपूर्ण वित्तीय लक्ष्य के बारे में संक्षेप में सूचित करें।			RECORD RESPONSE
		Don't know / पता नहीं	97	
		Refused / मना कर दिया	99	
5.3	What actions have you (personally) taken to meet your most important goal? / अपने सबसे महत्वपूर्ण लक्ष्य को पूरा करने के लिए आपने (व्यक्तिगत रूप से) क्या कार्यवाही की है?	Prepared a plan of action / कार्ययोजना तैयार करना	1	
		Increased your credit card or loan repayments आपके क्रेडिट कार्ड या ऋण चुकोती में वृद्धि	2	
		Saved or invested money / बचा हुआ या निवेश किया हुआ धन	3	
		Looked for new/different/additional source of income / आय के	4	

	(Multiple Answer)	नए/ अलग/ अतिरिक्त स्रोत की तलाश की		
		Identified a source of credit / क्रेडिट के एक स्रोत की पहचान की	5	
		Cut-back on spending/ खर्च पर कटौती	6	
		Nothing / कुछ भी तो नहीं	7	
		Don't know / पता नहीं	97	
		Refused / मना कर दिया	99	
5.4	Are you confident about your financial state for taking care of your post retirement period?/ क्या आप अपनी सेवानिवृत्ति के बाद की अवधि का ध्यान रखने के लिए अपनी वित्तीय स्थिति के बारे में आश्वस्त हैं?	Yes / हाँ	1	
		No / नहीं	2	
5.5	Would you be in a position to maintain same standard of living post retirement as you have in your present job life? / क्या आप अपने वर्तमान नौकरी जीवन में जीवन-यापन के समान मानक बनाए रखने की स्थिति में होंगे, सेवा-निवृत्ति के बाद?	Yes / हाँ	1	
		No / नहीं	2	
SECTION VI: FINANCIAL ATTITUDE				
6	Please rate your personal opinion on the following statements on the scale of 1-5. 1-5 के पैमाने पर निम्नलिखित कथनों पर अपनी व्यक्तिगत राय दें (1-Strongly agree, 2- Agree, 3- Neutral, 4- Disagree, 5-Strongly disagree).			
6.1	I tend to live for today and let tomorrow take care of itself. / मैं आज के लिए जीना चाहता हूँ और कल को खुद को संभालने देना चाहता हूँ।			
6.2	I find it more satisfying to spend money, than to save it for the long term. / मुझे पैसा खर्च करने में ज्यादा संतुष्टि मिलती है, लंबी अवधि के लिए इसे बचाने की तुलना में			
6.4	Money is there to be spent/ पैसा खर्च करना है			

SECTION VII: FINANCIAL INCLUSION				
7.1	Do you do cashless transactions? क्या आप कैशलेस ट्रांजेक्शन करते हैं?	Yes / हाँ	1	If Yes go to 7.3
		No / नहीं	2	
7.2	If no, what is the reason? यदि नहीं, तो क्या कारण है?	Lack of knowledge/ ज्ञान की कमी	1	
		Not enough earning/Money/ अपर्याप्त कमाई/पैसा नहीं	2	
		Do not find it trustworthy/ मुझे भरोसा नहीं है	3	
		Don't have access/ पहुंच नहीं है	4	
		Any other (Specify)/ कोई अन्य (निर्दिष्ट करें)	5	
7.3	Which remittance channels do you generally use for transactions? आम तौर पर लेन-देन के लिए आप कौन से प्रेषण चैनल का उपयोग करते हैं? (Multiple Response)	Debit Card/ATM/ डेबिट कार्ड / ए.टी.एम.	1	
		Mobile Banking / मोबाइल बैंकिंग	2	
		Internet Banking / इंटरनेट बैंकिंग	3	
		RTGS/NEFT/IMPS /आरटीजीएस/एनईएफटी/ आईएमपीएस	4	
		Credit Cards/ क्रेडिट कार्ड	5	
		Any other (Specify) / कोई अन्य (निर्दिष्ट करें)	6	
7.4	Whether any Banking Correspondent (BC) is available in your area for delivery of banking services ?/ क्या बैंकिंग सेवाओं के वितरण के लिए आपके क्षेत्र में कोई बैंकिंग संवाददाता (BC) उपलब्ध है?	Yes / हाँ	1	If 2,3 go to 7.7
		No / नहीं	2	
		Not Aware / बारे में पता नहीं	3	
7.5	If Yes, have you availed of banking services through BCs?/ यदि हाँ, तो क्या आपने बीसी के माध्यम से बैंकिंग सेवाओं का लाभ उठाया है?	Yes / हाँ	1	If Yes go to 7.7
		No / नहीं	2	
7.6	If No, reasons for not availing banking	Do Not Trust BC / बीसी पर भरोसा नहीं	1	

	services through BCs? / यदि नहीं, तो बीसी के माध्यम से बैंकिंग सेवाओं का लाभ नहीं उठाने का क्या कारण है?	BC not functioning/ बीसी कार्य नहीं कर रहा है	2	
		Only limited services are available through BC बीसी के माध्यम से केवल सीमित सेवाएं उपलब्ध हैं	3	
		BC not available on all days/ सभी दिनों में बीसी उपलब्ध नहीं हैं	4	
		Any other (Specify)/ कोई अन्य (निर्दिष्ट करें)	5	
7.7	Have you made any investment in shares / stocks / bonds or mutual funds in last two years? / क्या आपने पिछले दो वर्षों में शेयरों / स्टॉक / बॉन्ड या म्यूचुअल फंड में कोई निवेश किया है?	Yes	1	If Yes go to 7.9
		No	2	
7.8	If no, please give reasons for not investing in shares/ stocks, bonds and mutual funds. / यदि नहीं, तो कृपया शेयरों / स्टॉक, बॉन्ड और म्यूचुअल फंड में निवेश नहीं करने के लिए कारण दें <i>(Multiple Response)</i>	Lack of knowledge about Stock Market/ स्टॉक मार्केट के बारे में ज्ञान की कमी	1	
		Not enough earning/money/ अपर्याप्त कमाई / पैसा	2	
		Complicated & difficult procedure/ जटिल और कठिन प्रक्रिया	3	
		Religious reason/ धार्मिक कारण	4	
		Demands Lot of Time/ समय की बहुत मांग	5	
		Do not find it trustworthy/ मुझे भरोसा नहीं है	6	
		Do not generate sufficient returns/ पर्याप्त रिटर्न उत्पन्न न करना	7	
		Fear of losing money/ पैसा खोने का डर	8	
		Lack of ethics in market place/ बाजार में नैतिकता का अभाव	9	
		Not Required/ No Need Felt/ आवश्यक नहीं / कोई आवश्यकता महसूस नहीं हुई	10	
		Others/ अन्य	11	
7.9	Have you made any investment on pension related funds in last two years? / क्या आपने पिछले दो वर्षों में पेंशन से संबंधित धन पर कोई निवेश किया है?	Yes / हाँ	1	If Yes go to 7.11
		No / नहीं	2	
7.10	If no, please give reasons for not having a pension account? यदि नहीं, तो कृपया पेंशन खाता न होने के कारण बताएं? <i>(Multiple Response)</i>	I am too young to think about retirement मैं रिटायरमेंट के बारे में सोचने के लिए बहुत छोटा हूँ	1	
		Not Enough Earning/Money/ अपर्याप्त कमाई / पैसा	2	
		Have invested in other financial Products अन्य वित्तीय उत्पादों में निवेश किया है	3	
		Children would support/ बच्चे सपोर्ट करेंगे	4	
		Product and Services are not available उत्पाद और सेवाएं उपलब्ध नहीं हैं	5	
		Not Required/ No Need felt / आवश्यक नहीं / कोई आवश्यकता महसूस नहीं हुई	6	
		Religious Reason / धार्मिक कारण	7	
		I was not aware regarding availability of Pension Products, now I will subscribe. मुझे पेंशन उत्पादों की उपलब्धता के बारे में जानकारी नहीं थी, अब मैं सदस्यता लूंगा।	8	
		Others / अन्य	99	
7.11	Are you aware about the complaint platform for RBI?/ क्या आप RBI के लिए शिकायत मंच के बारे में जानते हैं?	Yes / हाँ	1	If No go to 7.12
		No / नहीं	2	

7.11.1	If yes, what is the complaint platform for RBI? (Reserve Bank of India)/ यदि हाँ, तो RBI के लिए शिकायत मंच क्या है?	Don't know / पता नहीं	97	RECORD RESPONSE
		Refused / मना कर दिया	99	
7.12	Are you aware about the complaint platform for SEBI?/ क्या आप सेबी के शिकायत मंच के बारे में जानते हैं?	Yes / हाँ	1	If No go to 7.13
		No / नहीं	2	
7.12.1	If yes, what is the complaint platform for SEBI? (Securities and Exchange Board of India) यदि हाँ, तो सेबी के लिए शिकायत मंच क्या है?	Don't know / पता नहीं	97	RECORD RESPONSE
		Refused / मना कर दिया	99	
7.13	Are you aware about the complaint platform for IRDAI?/ क्या आप IRDAI के शिकायत मंच के बारे में जानते हैं?	Yes / हाँ	1	If No go to 7.14
		No / नहीं	2	
7.13.1	If yes, what is the complaint platform for IRDAI? (Insurance Regulatory and Development Authority of India)/ यदि हाँ, तो IRDAI के लिए शिकायत मंच क्या है?	Don't know / पता नहीं	97	RECORD RESPONSE
		Refused / मना कर दिया	99	
7.14	Are you aware about the complaint platform for PFRDA?/ क्या आप PFRDA के लिए शिकायत मंच के बारे में जानते हैं?	Yes / हाँ	1	If No go to section 8
		No / नहीं	2	
7.14.1	If yes, what is the complaint platform for PFRDA? (Pension Fund Regulatory and Development Authority)/ यदि हाँ, तो PFRDA के लिए शिकायत मंच क्या है?	Don't know / पता नहीं	97	RECORD RESPONSE
		Refused / मना कर दिया	99	

SECTION VIII: AWARENESS CAMPAIGNS

8.1	Have you seen/heard or recall the recent advertisements or awareness messages issued by the Reserve Bank of India like "RBI Kehta hai, Jaankar baniye satark rahiye".! क्या आपने भारतीय रिजर्व बैंक द्वारा जारी किए गए हालिया विज्ञापनों या जागरूकता संदेशों को देखा / याद किया है, जैसे कि " आरबीआई कहता है, जानकर बनिए, सतर्क रहिए"	Yes / हाँ	1	If No go to 8.2
		No / नहीं	2	
8.1.1	If yes, then where did you see/hear the message? यदि हाँ, तो आपने संदेश कहाँ देखा / सुना है? (Multiple Response)	In newspaper / अखबार में	1	
		On TV / टीवी पर	2	
		On radio / रेडियो पर	3	
		On a hoarding / एक होर्डिंग पर	4	
		Got an SMS from RBISAY/ RBISAY से एक एसएमएस मिला	5	
		On RBI website / RBI की वेबसाइट पर	6	
		While visiting some other website	7	

		कुछ अन्य वेबसाइट पर जाते समय					
		Other (Specify) / अन्य निर्दिष्ट करें		8			
8.1.2	What was the main topic of the message that you saw / heard? / आपके द्वारा देखे / सुने गए संदेश का मुख्य विषय क्या था? (Do not prompt, mark the relevant message from the given list) (शीघ्र न करें, दी गई सूची से प्रासंगिक संदेश चिह्नित करें)	Opening a Basic Savings Bank Deposit Account (BSBDA) or some kind of an account./ एक मूल बचत बैंक जमा खाता (BSBDA) या किसी प्रकार का खाता खोलना।		1			
		Unauthorized electronic banking transaction / what would you do if your credit/debit/ATM card has been misused? / यदि आपके क्रेडिट / डेबिट / एटीएम कार्ड का दुरुपयोग किया गया है, तो अनधिकृत इलेक्ट्रॉनिक बैंकिंग लेनदेन में आप क्या करेंगे?		2			
		Safeguards for Digital Banking / Sharing of PIN / password with other people. / अन्य लोगों के साथ डिजिटल बैंकिंग / पिन / पासवर्ड साझा करने के लिए सुरक्षा उपाय।		3			
		Facilities for Senior Citizens and differently abled people/ वरिष्ठ नागरिकों और विकलांग लोगों के लिए सुविधाएं		4			
		Do not remember / Unable to say याद नहीं / कहने में असमर्थ		5			
8.1.3	If response to Q8.1 is yes, then after seeing the RBI message, Which activities did you performed? यदि Q8.1 की प्रतिक्रिया हाँ है, तो RBI संदेश देखने के बाद, आपने क्या किया? (Multiple Response)	Give a missed call to 14440/ 14440 पर मिसड कॉल दें		1			
		Click the link RBI Kehta Hai/ लिंक पर क्लिक करें RBI केहता है		2			
		Approached a bank branch for some service/ कुछ सेवा के लिए एक बैंक शाखा से संपर्क किया		3			
		None of the above/ इनमे से कोई भी नहीं		4			
8.1.4	If answer to Q 8.1.3 is no, why did you not take the stated actions? यदि Q 8.1.3 का उत्तर नहीं है, तो आपने बताई गई कार्रवाइयों को क्यों नहीं किया?	I understood the message as it was very clear/ मैं संदेश को समझ गया क्योंकि यह बहुत स्पष्ट था		1			
		I didn't need to as the message was not of use to me/ मुझे इसकी आवश्यकता नहीं थी क्योंकि संदेश मेरे लिए उपयोगी नहीं था		2			
8.2	What has been your source of Information regarding Financial Product and services?(1 - Yes, 2 - No) वित्तीय उत्पाद और सेवाओं के बारे में आपकी जानकारी का स्रोत क्या है	Source/ स्रोत	Bank बैंक	Post Office डाक घर	Investments निवेश	Loan ऋण	Insurance बीमा
		Print / electronic Media प्रिंट / इलेक्ट्रॉनिक मीडिया					
		Advertisements विज्ञापन					
		Branch Office/ शाखा					
		Friends/Relatives / दोस्तों / रिश्तेदारों					
		Others (Specify) अन्य (निर्दिष्ट करें)					
8.3	Have you seen/heard or recall the advertisement or awareness message by MUTUAL FUNDS, "Mutual Funds Sahi Hai" क्या आपने म्यूचुअल फंड्स, "म्यूचुअल फंड सही है" के विज्ञापन या जागरूकता संदेश को देखा / सुना या याद किया है				Yes / हाँ	1	
					No / नहीं	2	

THANKS / धन्यवाद