PMJDY (Pradhan Mantri Jan-Dhan Yojana)

❖ **Account Opening Process:**

A PMJDY account in IOB is opened as a **Basic Savings Bank Deposit Account (BSBDA)**, designed to provide banking services with zero minimum balance requirements.

For opening a PMJDY account in IOB the customer has to:

- Visit the nearest **IOB branch** or a **Bank Mitra/Business Correspondent (BC) point**.
- Obtain and fill the PMJDY / BSBDA **Account Opening Form**.
- Submit **KYC documents** and photographs.
- Provide **Aadhaar** (if available) and **mobile number**.
- Complete physical verification at Branch or **Aadhaar Biometric Authentication at BC point**
- Receive account **details, passbook**, and **RuPay Debit Card**.

❖ **Eligibility:**

Any **Indian citizen above 10 years of age** can open a PMJDY account. The Individual should **not be maintaining any other SB account** in any Bank (a declaration from the individual to be submitted).

❖ **Documents required:**

If Aadhaar is available:

- Aadhaar Card

If Aadhaar is not available:

Any one of the following Officially Valid Documents (OVDs):

- Voter ID Card
- Passport
- Driving Licence
- NREGA Job Card
- National Population Register Letter

If no document is available:

A **BSBD Small Account** may be opened with a **photograph and signature/thumb impression** in the presence of a bank official. Such accounts are subject to **regulatory restrictions** until full KYC is completed.

❖ Benefits of opening a PMJDY account:

The following basic minimum facilities are available free of charge, **without any requirement of minimum balance** to be maintained.

- ✓ Deposit of cash.
- ✓ Receipt of money through any electronic channel or deposit / collection of cheques.
- ✓ **No limit** on **number and value of deposits** that can be made **in a month**.
- ✓ Issue of **RuPay Debit Card.** Further, **no charges** shall be levied towards annual fee, either at the time of issuance or renewal. Eligible PMJDY account holders with RuPay Debit Cards are covered by **accident insurance of up to ₹2 lakh** for accounts opened after 28 August 2018, subject to scheme conditions.
- ✓ **Cheque book** with minimum **25 cheque** leaves per year.
- ✓ PMJDY accounts are **eligible for** Direct Benefit Transfer **(DBT)**, Pradhan Mantri Jeevan Jyoti Bima Yojana **(PMJJBY)**, Pradhan Mantri Suraksha Bima Yojana **(PMSBY)**, Atal Pension Yojana **(APY)**, Micro Units Development & Refinance Agency Bank **(MUDRA)** scheme.
- ✓ Eligible PMJDY account holders can avail an **overdraft facility** of up to **₹10,000**, subject to satisfactory operation of the account.
- ✓ **Internet and mobile banking** facility.
- ✓ **Passbook or monthly statement** of account in lieu of passbook, either in print or by email, as per request of the account holder. Further, issuance of a continuation passbook, on exhaustion of the pages in the previous passbook, shall not attract any charge.
- ✓ **Minimum of four free withdrawals**, including transfers and ATM transactions (done either at the bank's own ATM or another bank's ATM), in a month. Digital payment transactions excluding ATM transactions, i.e., Point of Sale transfers, NEFT, RTGS, UPI, IMPS, etc., shall not be counted as withdrawals for this purpose. The charges on digital payment transactions shall be in accordance with guidelines issued by Department of Payment and Settlement Systems, Reserve Bank / National Payments Corporation of India / Government of India, as applicable.