

Pradhan Mantri Jan-Dhan Yojana

Scheme Details

Pradhan Mantri Jan-Dhan Yojana (PMJDY) is National Mission for Financial Inclusion to ensure access to financial services, namely, Basic Savings & Deposit Accounts, Remittance, Credit, Insurance, Pension in an affordable manner. Account can be opened in any Bank Branch or Banking Correspondent (Bank Mitra) Outlet.

Documents required to open an account under Pradhan Mantri Jan-Dhan Yojana

1. PAN/ Form 60

2. A recent photograph

3. Proof of Identity & Address - Any one of the documents such as Passport, Driving Licence, Voter's Identity Card, Aadhaar Card issued by UIDAI/ Proof of possession of Aadhaar Number, NREGA Job Card and Letter issued by National Population Register can be furnished as 'proof of identity'. If these documents also contain customer's address, it can serve both as 'proof of identity and address'.

- In case the customer's current address is different from their permanent address, both - proof of permanent address and proof of current address need to be submitted under the physical account opening mode. Customer's Aadhaar can be accepted as proof of permanent address.
- If the customer does not have any proof of current address, they can open an account through e-authentication (OTP and Biometric) mode of KYC, whereunder they need to provide a self-declaration as proof of current address along with their proof of permanent address.
- Any one of the following documents can be submitted as 'Proof of Possession of Aadhaar Number' - Aadhaar Letter/ Downloaded Aadhaar (e-Aadhaar)/ Aadhaar Secure QR Code/ Aadhaar Paperless Offline e-KYC

Special Benefits under PMJDY Scheme

- Account can be opened with zero balance.
- Interest on deposit
- Monthly interest payout
- Free of charge RuPay debit card
- Four free cash withdrawals in a month, including ATM withdrawal (own/other)
- Accidental insurance cover of Rs. 1 lakh (enhanced to Rs. 2 lakh to new PMJDY accounts opened after 28.8.2018) is available with RuPay card issued to the PMJDY account holders.
- The scheme provides life cover of Rs. 30,000/- payable on death of the beneficiary, subject to fulfilment of the eligibility condition.

- Free deposit of cash at bank branch as well as ATMs/CDMs
- No limit on number and value of deposits that can be made in a month
- No charges on transaction through digital channel
- First cheque book is free.
- Free Passbook facility
- Easy Transfer of money across India
- Beneficiaries of Government Schemes will get Direct Benefit Transfer in these accounts.
- After satisfactory operation of the account for 6 months, an overdraft facility will be permitted.
- Access to Pension and insurance products like PMJJBY, PMSBY and APY
- The Claim under Personal Accidental Insurance under PMJDY shall be payable if the Rupay Card holder has performed minimum one successful financial or non-financial customer induced transaction at any channel like Bank Branch, Bank Mitra, ATM, POS, E- COM etc. both Intra and Inter-bank i.e., on-us (Bank Customer/rupay card holder transacting at same Bank channels) and off-us (Bank Customer/Rupay card holder transacting at other Bank Channels) within 90 days prior to date of accident, including accident date.
- Overdraft facility upto Rs.10,000/- is available in only one account per household, preferably lady of the household, provided that the account is linked to Aadhaar.