

'Vernacular' drive for financial inclusion launched

Our Bureau

Thiruvananthapuram, Nov 9
Indian Institute of Banking and Finance (IIBF) has brought out the first vernacular edition (in Malayalam) of the book, 'Inclusive growth through business correspondent,' a courseware for certification as a business facilitator/correspondent (BC/BF).

Mr P. Pradeep Kumar, Managing Director, State Bank of Travancore, released the book by handing over a copy to Mr S. N. A. Jinnah, General Manager, National Bank for Agriculture and Rural Development, here.

SKILL-SETS NEEDED

The function was organised by the Thiruvananthapuram sub-centre of the IIBF where Mr R. Bhaskaran, Chief Executive

Officer, IIBF, was present.

While making a presentation, Mr Bhaskaran said that candidates aspiring to be business facilitators/business correspondents have to possess skill-sets necessary to making them effective and efficient in their assigned role.

It is expected that he/she be equipped with adequate knowledge of banking and banking operations, bank-specific rules, norms and procedures related to acceptance of deposits and lending to the public.

In addition, they should possess the skills for communication, interviewing, marketing and cross-selling.

These are essential and necessary to enhance their effectiveness in information-gathering and customer-profiling.

BANKING BASICS

There is a case for aspirants to learn the basics of banking, as also about banking products and debt counselling, Mr Bhaskaran said.

It was keeping this objective in mind that the IIBF designed a certificate course for this newly emerging cadre of financial intermediaries.

This course is intended to further the cause of rollout of services to people of those areas where there are no bank branches and to those who have so far remained 'financially excluded.'

The objective is to expose the individual BF/BCs to current developments in the field and upgrade skill-sets to enable them to relate better with the rural people.

Being the courseware, the book gives an overview of the

basics of banking, the structure of banking system and the functions performed by banks, Mr Bhaskaran explained.

KYC NORMS

It also exposes the reader to various types of deposits and different relationships that banks forge with customers while extending banking and other services.

While opening a customer's account, banks need to follow KYC (know-your-customer) norms, with permitted relaxation to rural customers, details of which are covered.

Bank lending, its purposes and principles were also covered.

An attempt has been made to take the reader through the basic tenets of retail loans, agriculture and other priority sector lending modes.