

Financial Inclusion Among Poor

Policy Asks from Odisha Vikash Conclave

1. Creation of an appropriate Regulatory Framework for regulating and supervising all the institutions (non NBFC-MFIs), not regulated by RBI but working in the financial inclusion domain.
2. Civil Society organizations including NGOs/CBOs/ Coop/MFIs etc should be included in all financial inclusion policy making, program planning and should be part of the implementation process.
3. NABARD Refinancing facilities and technology support should be also extended to the civil society organizations including MFIs in the same way done to Banks, RRBs, etc.
4. Civil Society organizations including MFIs should be permitted to have their representations in the SLBC/DLCC and other FI related commissions at different levels.
5. Interest subvention scheme should be also extended to civil society organizations including MFIs and the SHGs promoted by them so that members get benefitted out of that.
6. Livelihood based capacity building, exploring business opportunities; market linkage, technology adoption etc should be made part of the financial inclusion domain.
7. Customized Technological Platform should be created and support service on that should be made available to the smaller organizations involved in financial inclusion to make use of that while delivering the FI services.
8. **Financial Literacy:** should be promoted in a mission mode. It should cover all the important FI aspects such as credit, savings, micro insurance, micro pension, remittance etc.
9. Adequate and dedicated resource should be allotted to carry out financial literacy for members on a continuous manner.
10. **Apex level Capacity Building Institution:** A national/state level institution of excellence for financial inclusion should be set to build the capacity of individuals and institutions involved in financial inclusion.
11. Exclusive % PSL funding should be earmarked for backward and tribal areas. So also area-specific FI program should be developed and implemented in the tribal and remote areas.
12. **A cadre of Barefoot Banker/FF** from the communities should be created.
13. **State Level FI Vision Document-2030** should be developed and implemented by all stakeholders in line with UN Dev Goal for inclusive growth & time line. This will be also adhere to the suggested long-term planning of Niti Ayog.
14. **Collaboration with CSR:** Reasonable portion out of the mandated 2% profit should be utilized for FI in collaboration with the MFIs in the state.
15. **Effective Coordination** of all stakeholders in planning & monitoring of FI agenda.