

# FinMin reviews PSBs on inclusion schemes

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The finance ministry reviewed the financial performance of public sector banks (PSBs) and progress made on the Centre's financial inclusion initiatives.

PSBs' quarterly financial performance was reviewed based on broad parameters such as credit growth, asset quality, and recoveries made during the year, and their projections for the entire year. Their preparedness for advancing loans ahead of the festive season was also assessed.

Besides financial performance, efforts taken by PSBs towards financial inclusion, improving penetration of the Centre's flagship insurance

schemes, and saturation campaign of the PM Jan Dhan Yojana were also gauged.

Some of the PSBs such as Bank of Baroda, Canara Bank, and Union Bank of India have seen an increase in their share of Jan Dhan accounts this year as compared to last year, while others such as State Bank of India, Central Bank of India and Indian Bank saw their share of such accounts decline during the same period.

For the flagship insurance schemes PM Jeevan Jyoti Bima Yojana, PSBs have been able to enrol 4.65 million subscribers from June-August, while PM Suraksha Bima Yojana saw 8.4 million enrollments in June-August have been lesser than targets given by the government.

