भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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RBI/2019-20/31
DCBR.BPD (PCB/RCB).Cir.No.02/13.01.000/2019-20 August 2, 2019

The Chief Executive Officer
All Primary (Urban) Co-operative Banks,
All State/ Central Co-operative Banks

Madam / Dear Sir,

Financial Inclusion - Access to Banking Services - Basic Savings Bank Deposit Account (BSBDA)

Please refer to our circulars UBD.BPD.Cir.No.5/13.01.000/2012-13 dated August 17, 2012 and RPCD.CO.RRB.RCB.BC.No.24/07.38.01/2012-13 dated August 22, 2012 on the captioned subject.

2. The Basic Savings Bank Deposit (BSBD) Account was designed as a savings account which would offer certain minimum facilities, free of charge, to the holders of such accounts. In the interest of better customer service, it has been decided to make certain changes in the facilities associated with the account. Banks are now advised to offer the following basic minimum facilities in the BSBD Account, free of charge, without any requirement of minimum balance.

(i) Deposit of cash at bank branch as well as ATMs/CDMs
(ii) Receipt/ credit of money through any electronic channel or by means of deposit /collection of cheques drawn by Central/State Government agencies and departments
(iii) No limit on number and value of deposits that can be made in a month
(iv) Minimum of four withdrawals in a month, including ATM withdrawal
(v) ATM Card or ATM-cum-Debit Card

The BSBD Account shall be considered a normal banking service available to all.

3. Banks are free to provide additional value-added services, including issue of cheque book, beyond the above minimum facilities, which may/may not be priced (in

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बैंक हिन्दी में पत्राचार का स्वागत करता है।
चेतावनी: भारतीय रिज़र्व बैंक द्वारा ई-मेल, डाक, एसएमएस या फोन कॉल के जरिये कोई भी व्यक्तिगत जानकारी जैसे बैंक खाते का ब्यौरा, पासवर्ड आदि नहीं माँगा जाता है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी प्रकार से जवाब मत दीजिए।
Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.

a non-discriminatory manner) subject to disclosure. The availment of such additional services shall be at the option of the customers. However, while offering such additional services, banks shall not require the customer to maintain a minimum balance. Offering such additional services will not make it a non-BSBD Account, so long as the prescribed minimum services are provided free of charge.

4. The holders of BSBD Account will not be eligible for opening any other savings bank deposit account in that bank. If a customer has any existing savings bank deposit account in that bank, he/she will be required to close it within 30 days from the date of opening a BSBD Account. Further, before opening a BSBD account, the bank should obtain a declaration from the customer that he/she is not having a BSBD account in any other bank.

5. The BSBD Account shall be subject to RBI instructions on KYC/AML for opening of bank accounts issued vide Master Direction DBR.AML.BC.No.81/14.01.001/2015-16 dated February 25, 2016 on 'Master Direction - Know Your Customer (KYC) Direction, 2016', as amended from time to time.

6. The instructions issued on free transactions available for normal savings bank account in own-bank/other bank ATMs vide circulars DPSS. CO.PD.No.316/02.10.002/2014-2015 dated August 14, 2014 and DPSS. CO.PD.No.659/02.10.002/2014-2015 dated October 10, 2014 are not applicable to BSBD accounts. The minimum free withdrawals available to the BSBD Account holders can be made at all ATMs (own-bank/other bank ATMs).

7. This circular supersedes earlier instructions issued vide circulars UBD. BPD. Cir. No. 5/13.01.000/2012-13 dated August 17, 2012 and RPCD. CO. RRB. RCB. BC. No. 24/07.38.01/2012-13 dated August 22, 2012 on 'Financial Inclusion-Access to Banking Services–Basic Savings Bank Deposit Account' and UBD. BPD. (PCB) Cir No.35/13.01.000/2013-14 dated October 31, 2013 and RPCD.RRB.RCB.AML.BC No.36/07.51.018/2013-14 dated September 17, 2013 on 'Financial Inclusion- Access to Banking Services – Basic Savings Bank Deposit Account (BSBDA) – FAQs'.

8. These instructions will come into force with effect from September 1, 2019. Banks are advised to frame Board approved policy / operational guidelines in this regard.

Yours faithfully,

(Neeraj Nigam)
Chief General Manager