

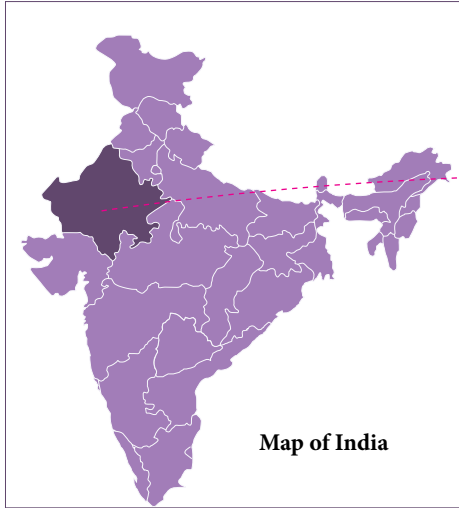
Women empowerment through financial inclusion



 **में प्रगती**
A CRISIL Programme



HUMANA
PEOPLE TO PEOPLE INDIA



Introduction

Humana People to People India (HPPI) in partnership with CRISIL Foundation is implementing a financial inclusion project for economic empowerment of 81,000 women from Alwar, Sikar, and Dausa districts of Rajasthan. The project, which started in February 2016, will continue till 31st December 2018. The sustainable vehicle of development for this innovative project is Self Help Group (SHG) and all capacity building workshops are delivered at SHG level across the target geographies.

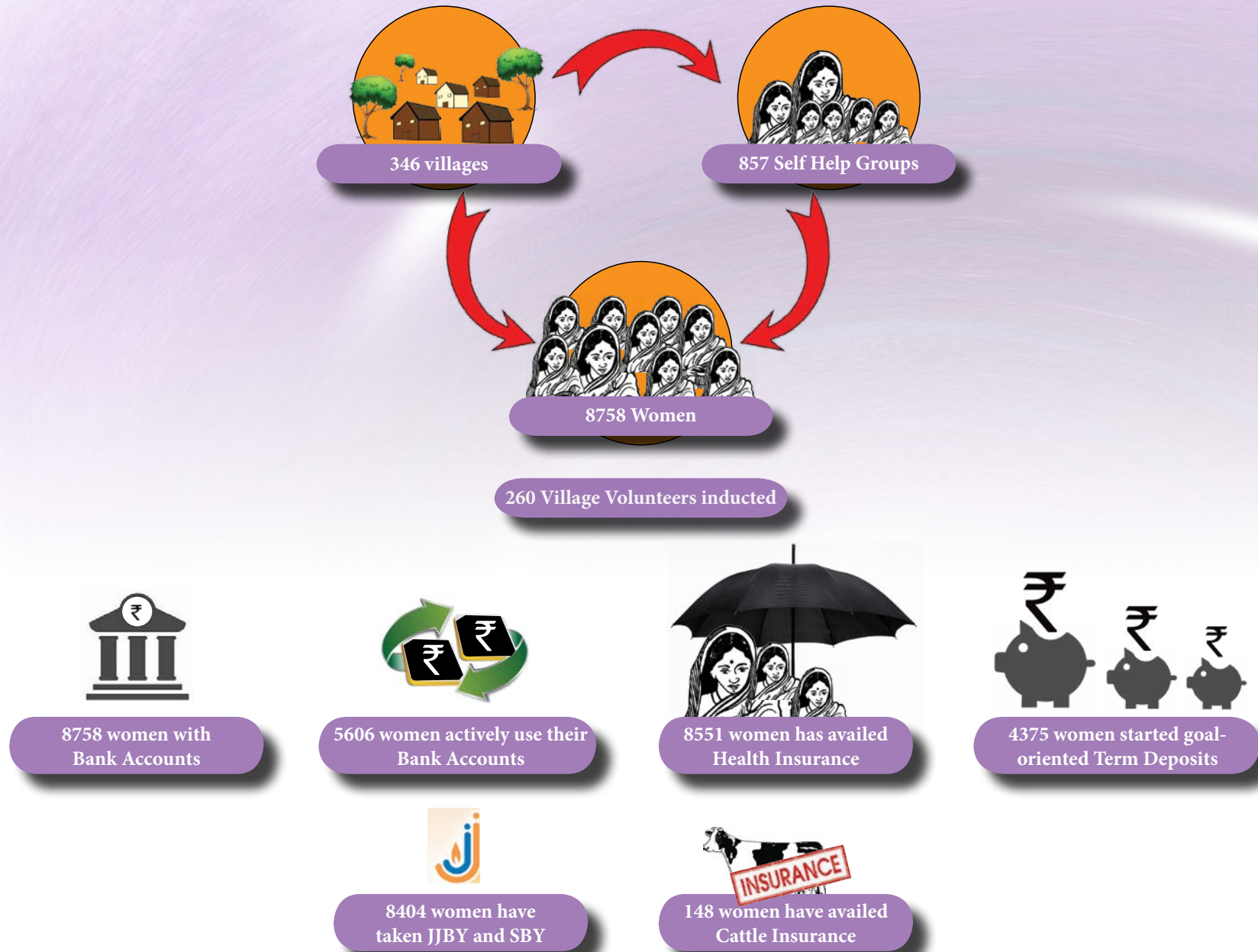
The project will directly benefit 81,000 women and their household (486,000 individuals) during its life cycle. It will build the capability and skills of women to manage financial resources effectively, while creating an enabling environment for lowering the institutional barriers of access to financial products and services for sustainable financial security. The overall goal of the project is to build improved financial knowledge and behaviour over long term for the women and their households. The project focuses on not only making appropriate financial products and services accessible to women, but also building their knowledge base and motivating them in actively using these products.

With direct engagement for a period of 15 weeks with each woman, followed by active support from a dedicated cadre of Village Volunteers for peer-to-peer learning, the project aims that 81,000 women should receive, (1) effective knowledge of handling money and associated risks; (2) economic empowerment through choice of financial products and improved asset base and goal-oriented savings; (3) increased knowledge of banking, savings, loans, insurance, pension, government schemes, etc.; and (4) financial behaviour change for long term prosperity.

The collection of 10 case stories compiled here highlights – through the lives of the beneficiaries – the achievements of the programme at the culmination of the first cycle, wherein 8,758 women participated.



The project in its first Life Cycle, worked with 8,758 women from 10 blocks of Alwar and Sikar districts with following results*



*In second life cycle, the project is working with 9,674 women from Alwar, Sikar and Dausa districts.

Rebuilding Life with Mein Pragati

32-year-old Aarti Bhargav, of Ajeetgarh in Rajasthan, is skeptical about inviting people to her home any more.

“Ever since he suffered a severe head injury in a motorbike accident few months ago, he’s prone to extreme mood swings and his behavior is very unpredictable,” explains Aarti, talking about her husband.

A victim of alcoholism rampant in the village, Aarti’s husband was riding his motor bike in an inebriated state when he had the accident. The subsequent head injury caused significant brain damage confining him to bed and incapable of any social engagement.

“He is lucky to have survived at all,” she says.

Following the accident, Aarti and her four children had been constantly living on the edge of uncertainty. The accident has turned their life upside down. Being the sole bread winner of the family, Aarti’s husband earned his living working as a labourer in a factory.

“Before the launch of the *Mein Pragati programme*, almost all the village residents were unaware of any social security or Government-sponsored schemes providing insurance and health

cover. You know how the situation is in remote villages. Had I availed an insurance scheme before his accident, our savings would not have been used up,” she says with utter dejection.

The commencement of the CRISIL Foundation-sponsored *Mein Pragati programme* – being implemented by Humana People to People India – has brought a new lease of life, not just for Aarti but for many like her living in the village in an extremely volatile financial state. Learning from the programme field executives – or CRISIL Mitras – about the ways of augmenting savings through banks and various Government schemes, Aarti today is slowly rebuilding her life and again beginning to look positively to the future.

“I learnt about the Pradhan Mantri Jeevan Jyoti Bima Yojana for life insurance through one of the CRISIL Mitras visiting our village. That piqued my interest and I quickly completed the formalities to benefit from the scheme. Today I have the satisfaction to know that my children won’t be destitute if something were to happen to me,” says Aarti.

Once empowered with the knowledge of Government schemes for the poor,

Aarti’s enthusiasm quickly turned contagious. As the leader of the Self-help Group (SHG), Aarti convinced all the 14 members of her group to open bank accounts and benefit from the Government’s life insurance scheme and the Bhamashah card scheme.

“Before the programme started here, women’s consent was hardly ever taken in any financial decisions making. With the help of CRISIL Mitras, that has changed now. There were several cases of bank officials and Panchayat members asking for bribe to get simple things done. Since the programme started, CRISIL Mitras started accompanying us and over the period such practices have completely ceased,” says Aarti.

Over this period it has also become clear that such financial empowerment goes a long way and has a multiplier effect on the beneficiaries. Today Aarti and her group are actively lobbying to ban the sale of liquor in the village.

“I know the women managed to ban it in Haryana. Together we can do it here as well. I can only thank the programme and the CRISIL Mitras for bringing this knowledge to us,” says Aarti with a smile.



Aarti Bhargav, 32
Ajeetgarh, Sikar District

“ Before the programme started here, women’s consent was hardly ever taken in any financial decisions making. With the help of CRISIL Mitras, that has changed now. ”



Murari Lal Gurjar, Sarpanch
Bilwadi, Virat Nagar

“ Under the project, CRISIL Mitras conduct regular periodic meetings with the women of the village and motivate them to benefit from the various financial services offered by the banks and the Post Offices. ”

Concerted Effort, Key to Sustainable Change

Bilwadi village comprises the biggest panchayat in the Virat Nagar block of Rajasthan. The overall population of the panchayat is around 10,000 residents. Although we've had several challenges concerning corruption in Public Distribution System and budget for building of toilets in our village, over the years the village residents have started to exert their rights more comprehensively.

While the Government has been pushing forth with several progressive schemes for the rural poor, the Non-Governmental Organisations (NGOs) working in our villages have been very effective in ensuring that the benefits actually reach the needy. The crucial tasks of information dissemination and repeated visits to families aimed at long-term behavioral change have been very efficiently performed by the NGO field coordinators. The launch of the CRISIL Foundation's *Mein Pragati* financial literacy programme in this regard has been very effective.

Till about 2009 the literacy level in our village was abysmal. Illiteracy and lack of awareness about various Government schemes were some of the key factors contributing to families caught in poverty trap over generations. This also

impacted the women's ability to exercise their rights openly. Over the years, however, this has changed considerably. Today, with active support from Humana People to People India and the CRISIL Mitras visiting the village, women are at the forefront of financial decision-making in the family, while also augmenting family savings through their Self-Help Groups.

Previously, it was very uncommon to find women actively going to the banks for depositing their savings and for performing other financial transactions. As a result most of the savings were kept at home and would invariably get spent before the month was over. With the Government's direct credit schemes, almost all the village residents opened a bank account. However, it soon became evident that it'd take much stronger push to motivate the village residents to keep their accounts active and maintain it on a regular basis. CRISIL Mitras have been doing a great service in this regard. They conduct regular periodic meetings with the women of the village and motivate them to benefit from the various financial services offered by the banks and the Post Offices.

Over the past year, we have observed

many families of the village saving to purchase cattle and enhancing their family income through its milk and allied products. These behavioral and social changes are entirely due to a concerted effort by the Government, the state administration and NGOs, and all the participants need to work together in order to break the old mold of habit and form a new, knowledgeable one of financial inclusion.

Financial Literacy: A New Era of Women Empowerment

22-year-old Mamta Devi of Rajgarh tehsil in Rajasthan is fidgety as she sits on the charpoy, next to her husband, clutching her one-year-old daughter nervously with both her hands. She has good reasons to be anxious. After all, women sitting next to their husbands is not a common sight in this part of the rural hinterland, and the social admonishment – in case an elder catches the spectacle – is prolonged and agonizing.

No sooner she hears the shutter go off, she is back on her feet, just as quickly as she had sat down. With the photograph through, the young mother of two heaves a sigh of relief followed by an impish giggle.

“It being high noon, all the elders must be taking a nap,” she says from behind the smile.

This timid, acquiescent portrait of Mamta, however, stands in stark contrast to her personality when she leads her Self Help Group (SHG) of 15 members into various financial literacy sessions conducted under the CRISIL Foundation’s *Mein Pragati programme*.

“Before the programme launched here, none of us were aware of any of

the Government schemes designed specifically for women. Very few of us had bank accounts under our name, let alone an insurance scheme,” says Mamta. “The programme has come to us as not just a pleasant surprise, but a much needed one.”

Mamta’s husband works in and around their village as a daily wage labourer. The limited income that the occupation generates has been beset by the construction industry’s seasonal pattern in this part of the state and a growing family. Most construction work ceases during the monsoon and, consequently, savings quickly evaporate.

“Most of us kept the money at home in order to have ready access to it in the time of need. Besides, there was a lack of trust in the banks and the formality of filling up forms was a big deterrent for all of us. But with the Government’s direct credit schemes and zero-balance accounts, most of the village residents were lured into opening an account,” says Mamta.

“We saw reason in it only with the launch of the *Mein Pragati programme* being implemented by Humana People to People India in our village.

CRISIL Mitras informed us about the significance of maintaining a budget diary and very soon we were able to see the impact it had on our savings. All of us in the SHG have an active bank account now and are availing one or the other insurance scheme,” she adds with a hint of pride.

Mamta is one of the many women finding her voice through an unprecedented financial decision-making ability with the *Mein Pragati programme*.

As a village elder passes us on his rickety bicycle, Mamta is quick to pull an end of her sari to cover her face. “Almost all of us in the village with a girl child, including me, have also opened a bank account under the Sukanya scheme. By the time she’s married, I’m sure you’ll be able to click her picture sitting next to her husband without much trouble,” she adds with a smile.



Mamta Devi
Rajgarh, Alwar District

“ The programme has come to us as not just a pleasant surprise, but a much needed one. ”

Mein Pragati: A Story of Triumph



Bacchi Devi, Sarpanch, 35
Beel Wadi, Virat Nagar

Bacchi Devi's eyes begin to well up as she recalls the day her husband died. She heard about the accident from a neighbor and life came crashing down for the young bride. Compounding the impact, as is commonplace in most rural settings, the family support gradually dwindled.

"I was in a state of shock for a long period after the accident and could not imagine life all by myself. Who would want to continue to live if widowed so soon after marriage," she asks, staring at the floor.

Today, 35-year-old Bacchi is a testimony of the sheer strength and resilience of human spirit, and a living example of how a life guided by optimum support and careful planning not just prospers, but also becomes an inspiration for others.

"After a few months it became clear to me that I'll have to secure my life with whatever resources I have," she recalls.

Bacchi's resolve coincided with the launch of the Humana People to People India's microfinance project in her village of Beel Wadi, located in the Jaipur district of Rajasthan. Securing a small loan, she bought some goats and

started to earn her living through them. Thus began a new life for Bacchi Devi that has become a source of motivation for many in her village.

"My association with HPPI introduced me to the new *Mein Pragati programme*, supported by the CRISIL Foundation. With this new programme, I discovered a whole new world of money management that I never knew existed," she says with a hint of excitement.

"In the villages, most people are unaware of these government schemes that are designed specifically for the rural residents. Women, particularly, in most cases never get to know about these schemes as we are mostly confined to the space within the four walls of our houses," she says.

"In our village, actually, I doubt if even the men would know of half as many schemes as us women know about today," she adds with a laugh.

Following the acquisition of the goats, whatever little savings Bacchi had every month was kept at home. Learning through the *Mein Pragati programme* about the benefits of opening a bank account and how it helps augment savings over the long period, Bacchi and

many other members of her self-help group opened their individual bank accounts and now maintain a steadily growing balance.

"No matter how hard you try, money kept at home always gets spent. Further, with an active bank account, we've also started benefitting from several direct credit schemes of the Government," she says.

When asked about her plans for the future, Bacchi looks around her one-room abode.

"When I started my life here, this room was absolutely bare. Look at all these things I have now," she says pointing to the cot, utensils and other paraphernalia in the house.

"Next in line is construction of another attached room," she says though a confident smile.

And like Bacchi, many women of the region are today actively planning their future, convinced of the outcomes, under the guidance of the *Mein Pragati programme*.

“With this new programme, I discovered a whole new world of money management that I never knew existed.”

Financial Literacy: The Freedom to Enjoy Life

29-year-old Asha Kanwar is visibly beaming as she sits sewing clothes in the well-lit central courtyard of her house in Sanwalpura Shekhawatan village, located in Sikar district of Rajasthan. Her three young children are frolicking around her even as she repeatedly tells them to go run about outside. After a few attempts, the children comply, and following one final circumambulation of their mother, the three-bogie train departs noisily out of the door.

“Whatever we do, it’s all for them. So long as they are healthy, happy and well-settled, we can live in peace,” she says once the clamour subsides.

Asha’s family belongs to one of the few economically well placed families of the village. Her husband is a driver in a local transport company and the family income is optimum for a comfortable lifestyle. Despite the degree of opulence, however, Asha, like many other women of her village, lacked awareness of most Government schemes aimed to benefit women. This, in turn, impacted her family savings which failed to grow in spite of a steady increase in income.

“One issue that plagues me is the frequent bouts of sickness each time the

weather changes. On one such occasion, I was informed about the launch of the *Mein Pragati programme* by a friend of mine who visited my house to check up on me. As soon as I got a little better, I attended one of the financial literacy workshop organised in our village by the CRISIL Mitras, through which I learnt about the Government’s Bhamashah Card scheme which, among other things, provides health cover to the rural families,” she recalls.

Intrigued by the scheme, Asha set out to secure a card for herself and her family. Lack of formal education and illiteracy, however, was a roadblock. Repeated attempts to secure relevant forms, their submissions and lackadaisical officials thwarted all her attempts.

“Finally, I approached a CRISIL Mitra during one of their visits to the village. I was informed about the various documents required for completing the formalities of opening a bank account and linking it to the Bhamashah Card scheme. Today, all my family members are covered under the scheme and the benefits get directly credited to my account,” says a proud Asha.

While she’s happy that she’s not had to

use the card since she got it made, Asha is clearly excited about the world of information that she is acquiring after becoming a part of the programme. From operating a bank account, to spreading information about the various Government schemes as a part of her self-help group, many women like Asha are finding a renewed burst of energy as a part of the *Mein Pragati programme*.

As we step out of the house, three mud-smudged youngsters are busy having the time of their lives in the leftovers of the previous night’s rains. While the posture of their cautious mother certainly looks menacing as she leaps towards them with a raised arm, the smile on her face reveals a confident assurance she now holds about her young ones’ health.



Asha Kanwar, 29
Sanwalpura Shekhawatan, Sikar District

“ After joining the programme, today, all my family members are covered under the Bhamashah card scheme and the benefits get directly credited to my account. ”

Women Leading the Way to Gender Parity



Pushpa Kanwar, 35
Mandupura, Sikar District

The meek voice of 35-year-old Pushpa Kanwar of Mandupura village in Rajathan gains a high pitch, an excited inflection and a boisterous overtone as soon as her husband enters the room.

“He’s the best example of the benefits of maintaining the Budget Diary,” she says pointing at him as the room full of her fellow self-help group (SHG) members bursts into laughter. Perplexed expression of her husband notwithstanding, Pushpa goes on to explain how the CRISIL Foundation-sponsored *Mein Pragati programme* has had a multifarious impact on her life.

“At the end of the second month of regularly maintaining the Budget Diary given to all of us under the programme, I decided to do a thorough assessment of what comprises our household’s most wasteful expenses. It was then that we realized that his *gutka* addiction costs us nearly ten thousand rupees, annually. It was a shocking revelation,” says a wide-eyed Pushpa.

“Since that day he has given up all tobacco products in favour of cheaper mouth fresheners available in the market,” she adds, as her husband concedes from behind a squeezed smile.

Pushpa is one of the several village residents from the region who have benefitted from the financial literacy intervention. Having been associated with Humana People to People India for over two years through the microfinance initiative, Pushpa was very enthusiastic about the *Mein Pragati programme* since its launch.

“Although women mostly handle the household budget in our villages, it is very rarely that we would step out of the house to go the banks and Post Offices. This programme has given a much needed boost to our confidence and it is no more uncommon to find a horde of women lined up in these financial institutions. They are there either for some personal work or to assist another woman,” she proudly says.

Since the launch of the *Mein Pragati programme*, Pushpa has been able to substantially augment her family savings through efficient budgeting, while also increasing her family income by expanding her home-run shop.

“Today, our monthly family saving has increased over the previous months. This is mostly due to raised awareness about various banking services available

to the women and mindful spending,” she says.

With a growing family and associate increase in expenditure, Pushpa is also well aware of the fact that she will have to secure her family against any untoward incidents that may impact the its existing financial health.

“In repeated meetings and workshops, CRISIL Mitras have informed us about the various Government insurance schemes that are particularly designed for rural residents. Today all the 35 members of our group have an active bank account and at least 25 of them are availing an insurance service. The awareness is quickly spreading throughout the village,” she says.

And Pushpa’s story only goes on to exemplify how a programme, focussed essentially on women, can impact men in equal measure; in finances, in health and in humour.

“Today, our monthly family saving has increased over the previous months. This is mostly due to raised awareness about various banking services available to the women and mindful spending,” she says. ”

Stepping Up with Financial Literacy

“Just wait a minute. I’ll bring the chair out,” says 22-year-old Babita Devi of Rajgarh tehsil in Rajasthan before rushing into her house. Her two sons stand at the entrance happily grinning in their school uniforms, as she plops the plastic chair down. Parked in the narrow alleyway, the chair is definitely not meant for sitting.

“Here, stand on this and enter,” she explains.

This entrance – facing the main street and located odd five feet above the ground – to Babita’s house is the rear entrance. One needs to hoist oneself on the plastic chair each time in order to enter the house from this side. The main entrance can be reached only after a five-minute meandering walk from here.

“To fix permanent stairs around here is the next task in line,” she says with a smile as we enter the house.

Babita has been associated with the Humana People to People India-run microfinance project since over two years now. Through the bi-monthly meetings of her self-help group, she learnt about the CRISIL Foundation-supported *Mein Pragati programme* when it launched in her cluster about four months ago.

“The new programme has been very beneficial for us and we can already see its impact in the few months it has been running here in Rajgarh cluster,” she says.

“While we’ve been able to augment our savings through investing the loans from microfinance in my husband’s work and in our farm, we now know how to invest these savings in a beneficial manner. The programme has also brought our family closer.”

Babita’s husband works as a carpenter and like many other men of the village had a serious drinking problem. This was beginning to have an impact on their family life and the studies of their two young children, attending a local school in 5th and 8th grades.

“After the first few meetings, I was very interested in the programme and brought my husband to the Financial Literacy Week organised in our cluster. Several other women had brought their husbands to the event as well. The way CRISIL Mitras and other speakers at the event explained savings and use of the budget diary had a big impact on him,” she recalls.

Regularly updating the budget diary

provided under the programme, the couple noticed the exorbitant amount that was being diverted towards his alcohol habits.

“It was then that he reduced the intake and now it’s very minimal,” she says.

Today, all the savings are being diverted into Babita’s bank account. After joining the programme, the family is also benefitting from the state-sponsored Bhamashah card scheme and Central Government’s life insurance scheme.

“CRISIL Mitras have been very actively assisting all of us village residents with required documentation and filling up of the forms. Most families in our village are now making informed choices about how they want to use their savings,” says Babita.

As we step down on the plastic chair from the elevated platform, she is quick to remind us with a smile, “Next time you come here, you’ll find a staircase in place”.



Babita Devi, 22
Rajgarh, Alwar District

“ CRISIL Mitras have been very actively assisting all of us village residents with required documentation. Most families in our village are now making informed choices about how they want to use their savings. ”



Mr VP Gupta
Thanagazi, Alwar District

“ The special focus of the programme on women is particularly appreciable as it is almost always the women who are responsible for managing the expenses in the house. ”

Joint Effort, Key to Progressive Change

Financial Literacy is one of the key initiatives of the present Government that is very vital for targeting the large population of rural Indians currently not attached to any formal financial institutions. It requires a sustained, concerted effort from all the relevant players to have any lasting impact in this field.

Over the years, it has become abundantly clear that opening bank accounts does not necessarily translate to financial inclusion of individuals. All the beneficiaries need to be informed about the benefits with special attention and the hand holding process takes a long time. It's only then that we see continued interest in maintaining an account among the individuals.

The problems that we see in this field are deeply entrenched and will take prolonged effort to change the behavior, particularly in the rural citizenry. There is a huge lack of information among the rural community members about various Government schemes in spite of extensive publicity by the State. Widespread Illiteracy and continued poverty in certain sections of the villages further contribute to this ignorance. Further, there has been a continued lack of trust in the financial institutions

as means of augmenting savings. This is a perceptual issue and needs to be resolved as well.

As a financial institution operating in the rural area, our bank has been conducting its own monthly financial literacy drive in the far flung remote villages of the region. It was very encouraging when we received an invite for a community mela event organised under the *Mein Pragati* programme. Our representatives participated in the event and addressed all the gathered community members. With the programme executives actively assisting the village residents with bringing correct documentation and filling up relevant forms, such events are very effective ways of mass sharing of information.

The special focus of the programme on women is particularly appreciable as it is almost always the women who are responsible for managing the expenses in the house. It is imperative that they have their voice heard not just within the confines of their homes but also in the banks and the Post Offices.

Since the launch of the programme, we have seen a substantial increase in the number of women visiting our branch, either by themselves or to assist someone

in filling up the forms and related matters. This is indeed a welcome sight and a direct result of multiple players working jointly towards improving the financial inclusion scenario in the country.

I would like to reinstate, that banking on the Government's initiative is not going to yield result. We all need to pitch in with a concerted effort in progressively changing the financial inclusion figures in the country.

Empowered Women for Empowered Generation

Phool Bai's scintillating smile doesn't cease to amaze as she wraps up the story behind the half a foot long scar on her forearm.

"Today, we can see humour in it, but on that day it was just terrible," says the 32-year-old resident of Iswada village in Rajasthan.

On that day, Phool Bai was going about her chores as usual when the rope tethering her cow, tied a few meters away in the open courtyard of her house, got entangled in that of the neighbour's cattle. A melee ensued and as Phool stepped ahead to separate the tussling bovines, her own cow viciously gored her arm. She was rushed to the nearby hospital where it took the doctor nearly 40 stitches to save her arm.

The accident, further, couldn't have occurred at a worse time. Barely a few weeks before she suffered the injuries, Phool's husband fell from the bus while returning home from work. The rear wheel ran over one of his legs fracturing it at two places.

"On the first day of attending the Financial Literacy Week, I could not help thinking that if only I had known about these schemes and saving mechanism

back then, I would've been better placed to cope with the circumstances," she recalls.

Phool Bai learnt about the new CRISIL Foundation-sponsored *Mein Pragati* programme through her self-help group members during one their bimonthly meetings. Being implemented by Humana People to People India, the programme aims to empower 81,000 poor rural women and their households from three districts of Rajasthan through financial inclusion and linkages to apt financial products and services.

"One of the first things I did after attending the session was to apply for a Bhamashah card that secures me and my family members against hefty expenses in case of such accidents. CRISIL Mitras visiting our village were very supportive in informing us about filling up the required forms and the entire documentation process," she says.

"This also encouraged me to open a bank account and now I'm also insured against any untoward incidents. It is convenient as most of the benefits are directly credited to the account."

A wave of financial inclusion has spread across the region since the launch of

the *Mein Pragati* programme and Phool Bai is at the forefront of this progressive transition in her remote village. As a village volunteer, she actively assists the CRISIL Mitras in informing the women from in and around her village about the various Government schemes aimed at benefitting women.

"There are several problems in the villages here, primarily due to lack of awareness amongst the people. There are so many schemes the Government has launched to help us through but most people just don't know about them. I don't want others to go through the same hardships that I had to suffer. I'm only doing my bit to help the women of our villages to be better equipped to face such exigencies, and I'm thankful to the CRISIL Mitras for helping us achieve this goal," she says.



Phool Bai, 32
Iswada, Alwar District

“After joining the programme and armed with information about various schemes, now I'm insured against any untoward incidents. It is also convenient as most of the benefits are directly credited to the account.”



Donning the Mantle in Majri Kalan

Dholi Devi, 24
Majri Kalan, Alward District

“Financial literacy is more about common sense and informed decision making than education. It was lack of information that kept us from taking these steps till now.”

Three months ago, 24-year-old Dholi Devi's husband visited the Humana People to People India office near his home in Majri Kalan village to complain to the team leader about how her wife has been possessed by the new financial literacy programme and that something needed to be done about it so she begins to focus on the domestic chores again. A concerned team leader accompanied the disconcerted husband back to his home to have a word with Dholi. She was found missing. Visits to the house of each of her Self-help Group (SHG) members yielded no result and after a prolonged search the two sun-baked men came back to the office, only to find Dholi sitting there with three other women from the village. The trio needed help in securing Bhamashah and BPL cards and some village council members were not cooperating. She sent her husband back home even as the team leader accompanied her to the panchayat office.

That was the day when Dholi's passion deflated her husband's annoyance once and for all.

“I became interested in the programme since the very first day. There are so many schemes that the government has launched for the rural women which we

are completely unaware of. If all of us could benefit from these, life would be so much easier,” says a spirited Dholi.

Immediately after attending the first financial literacy session organised by the CRISIL Mitras in her village, Dholi convinced her sister – who has a young daughter – to open an account for her under the Sukanya Samriddhi scheme. From then on, there was no stopping this young mother of two. While implementing what she learnt through the programme, she started informing all the SHG members about the benefits of the programme and removing their doubts.

“Take the budget diary, for example. It is such a simple yet efficient way of tackling the issue of useless over expenditure. Since I started filling up the diary, my household expenses on grocery, conveyance and children have reduced significantly. The diary has also convinced my husband about the efficacy of the programme as he can see the savings improving,” she says.

Being the leader of her SHG, Dholi has now become a common face in the local bank branches, as she often accompanies women from her group to help them with forms and documentations.

“It is not sufficient to have a bank account. It also needs to be kept active by regular transactions. Many of the women in our village have only just started going to the banks and are uncomfortable with all the paperwork involved. It is important that they receive some handholding in this early phase. We're actively supported by the CRISIL Mitras in this as well,” says Dholi.

Having studied till only 8th grade is not a deterrent for this spirited young woman whose husband followed her in opening a bank account and where all her SHG members are now benefitting from at least one Government-sponsored insurance scheme.

“Everyone wants to save money irrespective of their level of education. Financial literacy is more about common sense and informed decision making than education. It was lack of information that kept us from taking these steps till now,” she says.

And sure enough, everyone, starting from her husband, is today convinced that this indefatigable crusader will not stop till the last capable woman in the village is visiting the local bank branch regularly.



About Humana People to People India

Humana People to People India is a development organization registered as a not-for-profit company under section 25 of the Companies Act, 1956 as of 21st May 1998. It is a non-political, non-religious organization working for the holistic development of the under-privileged and marginalized people in rural and urban India through social development and poverty alleviation interventions by coordinated, strategic approaches focusing on education, life skills, improved livelihoods, health and sanitation, the empowerment of women and environment protection. So far, HPPI has implemented more than 140 projects all over the country in partnership with different international and national private and public partners. HPPI is implementing around 50 projects across 10 States in India with an outreach of over one million people.



About CRISIL Limited

CRISIL is a global analytical company providing ratings, research, and risk and policy advisory services.

About CRISIL Foundation

CRISIL Foundation was set up by CRISIL Limited in March 2013, as a public charitable trust, to fulfill the corporate social responsibility of CRISIL Ltd. Our mission is to empower socially and economically disadvantaged communities across rural and urban India, by strengthening their financial capabilities through “Mein Pragati”.

CRISIL Foundation

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