

**SCHEME FOR FINANCING OF INDIVIDUAL BUSINESS CORRESPONDENT (BC) AGENTS DEPLOYED BY THE BANK FOR CARRYING OUT FINANCIAL INCLUSION WORKS**

**1. SCHEME APPLICABILITY:**

Branches carrying out Financial Inclusion Work.

**2. ELIGIBILITY:**

Individual BCs deployed by the Bank for implementing Financial Inclusion

**3. PURPOSE:**

To provide financial assistance to Individual Business Correspondent agents deployed by the Bank for carrying out Financial Inclusion works

**4. NATURE & EXTENT OF LOAN:**

- **Maximum ₹ 75000/- Out of which :-**
- **Term Loan - ₹ 50,000/- (Max.)** for purchase of PC/Laptop, Printer, Web-Cam, Biometric Scanner, Dongle, UPS, inverter etc.
- **Overdraft - ₹ 25000/-(Max.)** in the shape of settlement account for carrying out daily cash transactions.

**5. MARGIN: NIL**

**6. RATE OF INTEREST:** Base Rate (presently 10.25%)

**7. CREDIT RISK RATING:** Not Applicable.

**8. REPAYMENT:**

**Term Loan**

Maximum repayment period is 36 months including moratorium period of 3 months after disbursement of the loan.

**Overdraft :**

Need based loan by way of overdraft, subject to maximum of ₹ 25000/- for carrying out daily cash transactions only..

**9. SECURITY:**

**PRIMARY:** Hypothecation of equipments purchased out of bank finance,

**COLLATERAL:**

No Collateral & Third Party Guarantee. To be invariably covered under Credit Guarantee Scheme of CGTMSE.

**10. UPFRONT & DOCUMENTATION CHARGES: NIL**