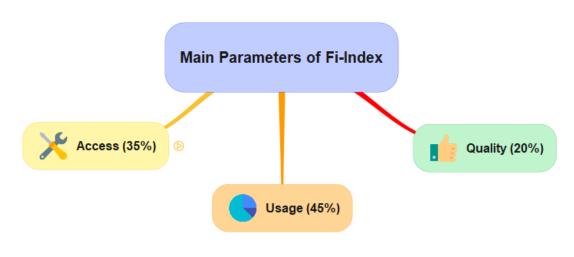


## **RBI's Financial Inclusion Index**

## Source: IE

The <u>Reserve Bank of India (RBI)</u> has announced that the **Financial Inclusion Index (FI-Index)** has risen to 64.2 in March 2024, up from 60.1 in March 2023, indicating significant progress in <u>financial inclusion</u> across the country.

- The FI-Index is a comprehensive measure of financial inclusion, ranging from **0 to 100**, with 0 representing complete financial exclusion and 100 indicating full financial inclusion.
  - The FI-Index is published **annually in July** every year.
- It consists of three main parameters: Access (35%), Usage (45%), and Quality (20%). The index is based on 97 indicators covering banking, investments, insurance, postal services, and pensions.
  - It was developed in consultation with the government and sectoral regulators to measure ease of access, availability, usage, and quality of financial services.
  - The improvement in the index was driven by growth across all sub-indices, with the usage dimension contributing the most to the overall increase.
- The index has been constructed without a base year, reflecting the cumulative efforts of all stakeholders towards financial inclusion over the years.



Read more: Nine Years of Pradhan Mantri Jan Dhan Yojana