2nd Odisha State Financial Inclusion Conclave - 2019

Date : 1st March 2019

Venue : Hotel Mayfair, Bhubaneshwar

Post Event Report

"Women Empowerment through Inclusive Finance"

Our Members

OSAFII (Odisha State Association of Financial Inclusion Institutions) - A member based organization-owned, controlled and managed by members and supported by stakeholders.

Vision: To establish an Inclusive and Sustainable Financial Society

Mission: To create enabling environment for financial inclusion through Stakeholders’ engagement

“All key stakeholders should join their hands to provide affordable financial services to the underserved”.
Prafulla Samal, Minister of Women and Child Development and MSME

“Access to credit enables businesses to expand, creating jobs and reducing inequality”.
Dibyajyoti Pattnaik, OSAFII President

“I congratulate OSAFII for organizing the 2nd Odisha State Financial Inclusion Conclave. He elaborated about the initiatives adopted by SIDBI to empower women entrepreneurs”.
Rishi Dwivedi, GM, SIDBI

400+ Attendees

18 Members

SHG Members from 30 Districts

Theme: ‘Role of Inclusive Finance in Empowering Women: Listening from the Clients’

Government and Financial Institution should go beyond women empowerment and provide them opportunities to grow further and get actively involved in different roles in society. Change agents should focus on bringing change which would help in transfer or possession of powers to make decisions to women. Role of Women in bringing change is very critical and so they should be actively involved.

- **Prof. Tanya Mohanty, Asst. Professor, Utkal University**

SHG helps in developing of saving habits which then gets inculcated in our normal behaviour. Leadership Skills are developed in members by getting involved in SHG activities which prompts them to get involved in family decision making. Outlay, Output and Outcome should be calculated, measured and assessed as what impact was expected and what impact did happen.

- Smt. Puspita Mohanty, Women Leader

Our Patriarchal society has led to this condition of women as at every stage of life they were pressed down. Still there are involvement of men in SHG groups. Each woman has that capability to make decisions provided they are presented with opportunities and support. One should firmly say no to domestic violence and oppression from male members.

- Smt. Subhashree Dash, Director, ISD

Easy access to loans from Microfinance Institution and door step delivery has made it very easy for us to avail financial support as and when required. I started a vegetable shop with my first loan and today it has grew big. As my daughter and son has recently graduated, I hope to see them getting into a good job and become self dependent.

- Smt. Rashmita Harijan, SHG Member, Malkangiri, Ward 10

State Gov. is providing great financial support to help women prosper. Digital Literacy Training is also provided to minimize the gap. Financial Institutions should take steps to reach to the root level but at the same time should also ensure no exploitation occurs. Gender gap in education is slowly improving and the same trend is also seen in higher education in the state which is a positive sign. Involvement of women in earning activities has increased tremendously which is helping them improve their living standards. All Stakeholders should further focus on providing more opportunities and extend all required help to women to help them achieve equal status in society.

Chief Guest, Shri Prafulla Samal, Minister of Women and Child Development and MSME

There exists a huge financial divide in society. 50% women in the state is still out of financial inclusion. More than 5000 GPs are yet to have Bank Branches. Our idea of financial inclusion is to bring those 50% women under umbrella and help them become earning member for their family which would help us achieve the idea of developed society. All institutions are specialised and coming together as a whole would help us better deliver our services. Only credit is not important, yet there are whole lot of services to reach rural women. We aim to develop a financial environment to reach to the poorest of the poorest by strengthening and collaborating the role of each stakeholders to bring in the required consistency.

Dibyajyoti Pattanaik, President, OSAFII

SHG Movement started in 1992 and the emphasis was on develop saving habits. But soon the need to bring them under banking umbrella was felt. Directives to all banks was issued to allow all groups formed under NABARD to open Bank Account. Digitization of SHG data was taken up by OLM in 6 districts wherein they put all information related to all SHG on website accessible to all to help in better decision making.

- Shri Mahendra Soren, CGM, NABARD

SIDBI is already playing an important in financial inclusion of women. They have provided help in capacity building to different NGOs and MFIs using their expertise and long experience. They are also planning to launch Women Livelihood Bonds in collaboration with UN at 3%. ₹1000 Cr. has also been allocated to different districts and Gram Panchayats which would ultimately be extended to SHG Members through various NGOs and MFIs.

- Shri Ritesh Dwivedi, GM, SIDBI

Need of Financial Inclusion and results of efforts to bring Financial Inclusion has no better example than Odisha. We need to include all people and principle of inclusion is present in bloods of people in Odisha. The efforts to bring in inclusion was started by Banks but banks alone can't do it alone. And so came the need of Financial Institutions which has deeper reach to deliver services. Contribution of NABARD and SIDBI has greatly helped in reaching this point and further we need financial support from Banks to achieve our goal.

- Shri P. Satish, Executive Director,Sa- Dhan

Banks were established with basic motive of rural financing. But, banks faces a lot of constraints while operating in rural areas and so they need the expertise of Financial Institutions to deliver the last mile services. Unique feature of MFIs – lending to SHG Members with the confidence of repayment. Financial Literacy Training is also offered by SBI across the state to achieve the target of Financial Inclusion. All stakeholders need to make rural women aware about the services offered by Government and as wells as other Financial Institutions.

- Shri Gautam Bhattacharya, GM-SBI

Merely opening bank accounts is not financial inclusion. Massive programme on Waste Management and Community Toilet Management was undertaken by SUDA. All stakeholders need to find ways as how to integrate role of SHG Members in delivering services to remote locations. Social Mobilisation can't be achieved without the help of all women members. All local as well as urban bodies should actively get involved in achieving the target of financial inclusion.

- Shri S. Panda, OAS, SUDA, Govt. of Odisha

One of the great example of women empowerment is now CSPs in rural areas are headed by women. Now social security schemes are reaching greater spaces. Intensive training is being imparted to help them learn digital skills. SBI is further planning to open new CSPs which would dedicatedly be lead by women. Social Security is a great way to support families in times of depression and so all FIs should ensure that social security schemes are also offered.

- Shri A. K. Aggarwal, DGM-Outreach, SBI

Banks has dedicated SHG Day to help SHG Members open accounts easily and provide them all required services. One of the amazing things observed is out of all 1,50,000 accounts opened by a particular branch, none of them had any significant defaults. Financial Inclusion is a plus programme to achieve the overall goal of development. NABARD is serving at both demand and as well as supply fronts. POS and Smart Phone will help us reach doorstep to deliver services in better and efficient manner.

- Shri S. C. Khatua, AGM, NAABRD

Financial Institutions faces geographical challenges – sparse clients. Financial Institutions should aim to offer long term and sustainable services including Insurance and Remittance – credit is definitely a part. Behavioural changes should be brought in clients to achieve greater targets. All organizations should form a consortium in each district to achieve targets of providing digital literacy. Disruptive technology and ways should be used to deliver services at the root level.

-Shri Sanjay Jena, Zonal Business Head, BFIL

Felicitation Ceremony

OSAFII

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SEE YOU IN NEXT CONCLAVE

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