

If you are preparing for upcoming Bank, SSC or Regulatory Body exams in 2026, you already know that "Financial Inclusion" is a core topic. At the heart of this topic lies the **Pradhan Mantri Jan Dhan Yojana (PMJDY)**. Since its launch, it has transformed from a simple bank account opening drive into the world's largest financial inclusion initiative. This blog provides a 360 degree view of the scheme, updated with January 2026 figures, to help you score full marks in your General Awareness section.

## 1. What is PMJDY?

Launched on **August 28, 2014**, with the tagline "**Mera Khata Bhagyavidhata**" (My Account is the Maker of my Fortune), PMJDY is a National Mission on Financial Inclusion.

It aims to ensure that even the poorest citizen has access to:

- Banking/Savings & Deposit Accounts
- Remittance (Money Transfer)
- Credit (Loans)
- Insurance
- Pension

**Nodal Agency:** Department of Financial Services (DFS), Ministry of Finance.

## 2. The 6 Pillars of PMJDY

To outperform your competitors, you must memorize the six strategic pillars on which this mission stands:

1. **Universal Access to Banking Services:** Ensuring every habitation has a banking touchpoint (Branch or Bank Mitra) within 5 km.
2. **Basic Savings Bank Accounts (BSBDA):** Opening accounts with zero balance and zero charges.
3. **Financial Literacy Program:** Educating people on savings, ATM usage, and digital banking.
4. **Creation of Credit Guarantee Fund:** Providing banks a safety net against defaults on overdrafts.
5. **Insurance:** Providing accident and life cover.
6. **Pension Scheme for Unorganized Sector:** Linking accounts with schemes like Atal Pension Yojana (APY).

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### 3. Key Features & Benefits

The examiners love numbers. Here are the most critical figures you need to remember:

#### A. Overdraft (OD) Facility

- **Limit:** Up to **10,000**.
- **Condition-Free:** Up to **2,000** can be withdrawn without any conditions.
- **Eligibility:** Available after 6 months of satisfactory account operation.
- **Age Limit:** Revised from 18-60 years to **18-65 years**.

#### B. Insurance Coverage

- **Accidental Insurance: 2 Lakh** (for RuPay cardholders who opened accounts after August 28, 2018). For older accounts, it remains 1 Lakh.
- **Life Insurance Cover: 30,000** (Note: This was a one-time benefit for accounts opened between Aug 15, 2014, and Jan 31, 2015).
- **Usage Rule:** The RuPay card must have been used at least once in the **90 days** prior to the accident.

#### C. Zero Balance Account

- No minimum balance is required to keep the account active.
- Accounts are opened under the **BSBDA** (Basic Savings Bank Deposit Account) framework.

### 4. PMJDY 2026: A Look at the Latest Statistics

As of January 2026, PMJDY has reached historic milestones. Use these figures for your descriptive answers or interview prep:

Particulars	Latest Data (Jan 2026)
<b>Total Accounts</b>	Over <b>53.1 Crore</b>
<b>Women Beneficiaries</b>	Approximately <b>56%</b> of total accounts
<b>Rural/Semi-Urban Share</b>	Nearly <b>67%</b>
<b>Total Deposits</b>	Crosses <b>2.3 Lakh Crore</b>
<b>RuPay Cards Issued</b>	Approx <b>36 Crore</b>

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**Guinness World Record:** PMJDY holds the record for “Most bank accounts opened in one week” (1.8 Crore accounts) during its launch phase.

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## 5. Why PMJDY Matters: The JAM Trinity

PMJDY is the first part of the **JAM Trinity** (Jan Dhan, Aadhaar, Mobile). This integration allows the government to transfer subsidies (like PM-Kisan, Gas subsidy, and MGNREGA wages) directly into the accounts of the poor, eliminating “middlemen” and leakages.

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## 6. Actionable Recommendations for Students

1. **Don't Mix Dates:** Remember the launch date (Aug 28, 2014) vs the insurance change date (Aug 28, 2018).
  2. **Focus on the “Small Account” Rule:** If someone doesn't have valid documents, they can open a “Small Account” valid for 12 months (extendable by another 12 months if they apply for documents).
  3. **Check the OD Age:** It is 18 to 65 years, not 18 to 60. This is a common trap in MCQ options.
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## 7. Frequently Asked Questions (FAQ)

Q1. Can I open a PMJDY account if I already have a regular savings account?

According to RBI rules, you should not hold more than one BSBDA/Jan Dhan account. If you have a regular account, you can request the bank to convert it into a PMJDY account to avail the specific benefits.

Q2. Is there any processing fee for the Overdraft facility?

No, there is typically no processing fee for the OD facility under PMJDY.

Q3. What is the minimum age to open a PMJDY account?

A minor above the age of 10 years can open a PMJDY account with the support of a guardian.

Q4. Does the insurance cover natural death?

No. The 2 Lakh cover is specifically for Accidental Death or Permanent Disability.

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## Pradhan Mantri Jan Dhan Yojana (PMJDY): High-Level Practice Set

**Q1. What is the revised upper age limit for availing of the Overdraft (OD) facility under the PMJDY scheme?**

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- A) 60 years
- B) 62 years
- C) 65 years
- D) 70 years

**Answer: C) 65 years** (Rationale: The government increased the upper age limit from 60 to 65 years to extend social security benefits to a larger population.)

**Q2. For PMJDY accounts opened after August 28, 2018, what is the amount of free accidental insurance cover provided with the RuPay card?**

- A) 1 Lakh
- B) 2 Lakh
- C) 3 Lakh
- D) 5 Lakh

**Answer: B) 2 Lakh** (Rationale: To increase the incentive for insurance, the government doubled the accidental cover from 1 Lakh to 2 Lakh for all new accounts opened after the 2018 anniversary.)

**Q3. Under the PMJDY framework, what is the maximum amount an account holder can withdraw as an Overdraft without any specific conditions?**

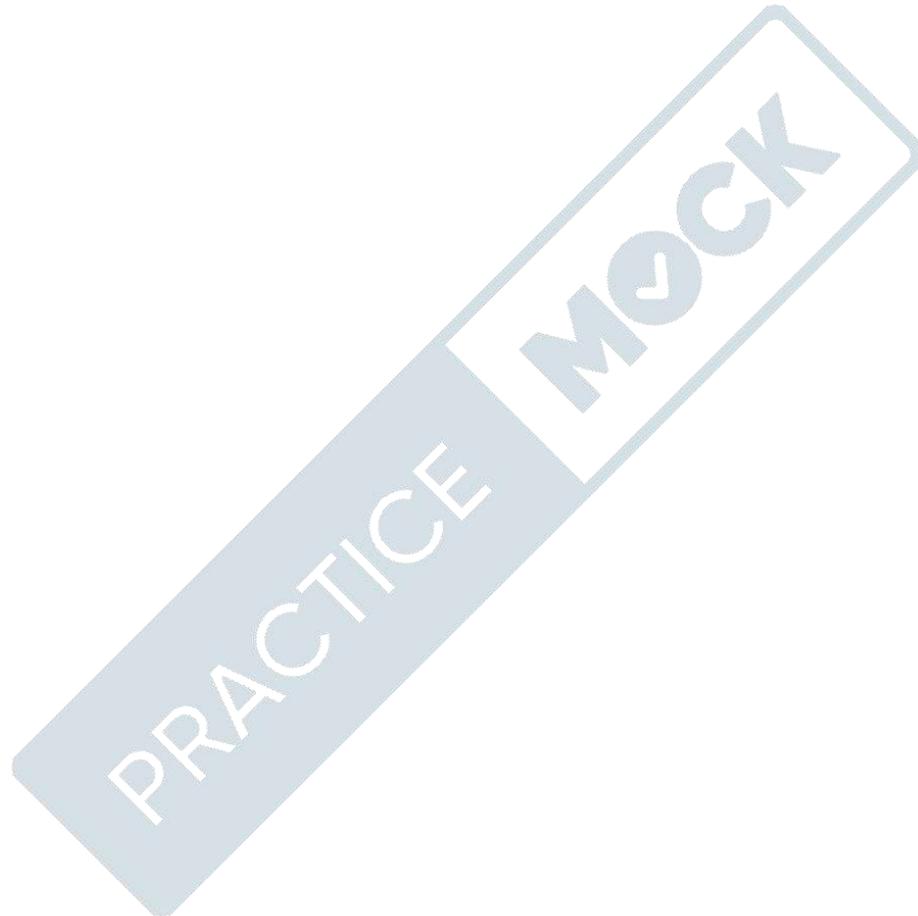
- A) 1,000
- B) 2,000
- C) 5,000
- D) 10,000

**Answer: B) 2,000** (Rationale: While the total OD limit is 10,000, the first 2,000 is available 'condition-free' to help with immediate liquidity for the poor.)

**Q4. To be eligible for a successful accidental insurance claim under PMJDY, the RuPay card must have been used at least once in how many days prior to the accident?**

- A) 30 days
- B) 45 days
- C) 60 days
- D) 90 days

**Answer: D) 90 days** (Rationale: The 'usage' rule requires at least one successful financial or non-financial transaction at a merchant location, ATM, or e-commerce platform within 90 days of the accident.)



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**Q5. Which department under the Ministry of Finance is the nodal agency for the implementation of PMJDY?**

- A) Department of Economic Affairs
- B) Department of Revenue
- C) Department of Financial Services (DFS)
- D) Department of Expenditure

**Answer: C) Department of Financial Services (DFS)**

**Q6. What is the maximum duration for which a "Small Account" (opened without standard OVDs) can remain operational before the holder must provide proof of application for official documents?**

- A) 6 months
- B) 12 months
- C) 24 months
- D) 36 months

**Answer: B) 12 months** (Rationale: A Small Account is valid for 12 months, and can be extended for another 12 months if the person shows proof that they have applied for valid KYC documents.)

**Q7. The one-time Life Insurance cover of 30,000 provided under PMJDY was available to which category of subscribers?**

- A) All subscribers till 2026
- B) Only women subscribers
- C) Those who opened accounts between Aug 15, 2014, and Jan 31, 2015
- D) Only those who maintain a balance of 5,000

**Answer: C) Those who opened accounts between Aug 15, 2014, and Jan 31, 2015**

**Q8. What is the official tagline of the Pradhan Mantri Jan Dhan Yojana?**

- A) Sabka Saath Sabka Vikas
- B) Mera Khata Bhagyavidhata
- C) Clean Fuel, Better Life
- D) Funding the Unfunded

**Answer: B) Mera Khata Bhagyavidhata**

**Q9. Which of the following is NOT one of the "6 Pillars" of the PMJDY mission?**

- A) Universal access to banking services
- B) Micro-credit facility (Overdraft)
- C) Free Mobile Phones for Rural Households
- D) Creation of a Credit Guarantee Fund

**Answer: C) Free Mobile Phones for Rural Households**

**Q10. A PMJDY account is essentially which type of bank account as per RBI regulations?**

- A) Fixed Deposit Account
- B) Current Account
- C) BSBDA (Basic Savings Bank Deposit Account)
- D) Recurring Deposit Account

**Answer: C) BSBDA (Basic Savings Bank Deposit Account)**

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