



Gender Gap in the Business Correspondent Industry

Evidence from the field

A joint report by



ABOUT US

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Grameen Foundation for Social Impact (GFSI) is a not-for-profit organization, registered under section 25 of the Companies Act, 1956 (now known as section 8 of the Indian Companies Act 2013). We implement programs in the areas of Agriculture and Livelihood Practices, Health and Nutrition, Innovations in Digital Finance, and Advancing Women Entrepreneurship. We focus on the most marginalized communities, particularly women, and through our work, we strive to enhance access to finance, sustainable livelihoods, and health and nutrition. Our work is defined by its focus on client-centric data-driven solutions, leveraging technology and partnerships to enable women to realize their full power and potential and move out of poverty permanently.

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Incepted in April 2016, PayNearby is India's leading branchless banking and digital network. PayNearby operates on a B2B2C model, where it partners with neighbourhood retail stores and enables them with the tools to provide digital and financial services to local communities. PayNearby's mission is to make financial services available to everyone, everywhere. The company aims to simplify high-end technology so that it can be easily assimilated at the last mile while transforming the lives of its retail partners and customers.

Today, PayNearby, through its tech-led DaaS (Distribution as a Service) network, serves 75% of India and is enabling services like cash withdrawal, remittance, aadhaar banking, bill payment and recharges, savings, travel, digital payments, insurance and more. Currently, PayNearby's 50 lakh plus microentrepreneurs across 20,000+ PIN codes assist 30+ crore customers across the country to the tune of more than ~8000 crores GTV per month.

For more information, please visit www.paynearby.in

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FOREWORD



As a passionate advocate for gender inclusion, I have witnessed firsthand the transformative potential of inclusive financial practices. The findings presented in this research article are not only insightful but also deeply resonate with the realities many women face in the Industry as well as Business Correspondent (BC) subset.

While the government has rolled out the “Lakhpati Didi” and many such initiatives, it is for the practitioners on ground to solve the challenges that exist on the ground to bring these initiatives to fruition. This report is a crucial read for anyone committed to understanding and addressing the gender dynamics within this sector. The data

captured here highlights the intricate balance between family support and professional autonomy, the role that women intermediaries play in enabling adoption of Finserve by women, a theme that is often overlooked but is essential for creating a more equitable work environment. The positive shift in community perceptions and the growing recognition of women BC agents signify progress, yet they also underscore the need for continued efforts towards achieving full gender parity.

The challenges around training, development, and professional validation are vividly portrayed, offering clear evidence that targeted interventions can make a substantial difference in the lives of women BC agents. I find this report to be both a validation of the work that has been done and a clarion call for the work that still lies ahead.

This research is not just informative; it is a powerful tool for anyone looking to drive meaningful change in the financial sector. I highly recommend it to industry professionals, policymakers, and advocates alike. It is a comprehensive and well-researched document that provides actionable insights to foster a more inclusive and supportive ecosystem for women in the BC industry.

Priti Rathi Gupta

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EXECUTIVE SUMMARY

Business Correspondents (BCs) are crucial intermediaries in extending banking services to underserved and remote regions where traditional banking infrastructure is sparse. These agents facilitate vital financial transactions such as deposits, withdrawals, and money transfers, effectively bridging the gap between banks and marginalized communities. Within this framework, women BCs have emerged as key players in promoting financial inclusion, particularly among other women. Despite their significant contributions, gender disparity continues to pose substantial challenges within the BC sector, limiting the full participation and economic empowerment of women.

Women BCs face several barriers that impact their engagement and success in the BC industry. One major challenge is limited access to capital. Women often encounter difficulties in securing the financial resources needed to start and sustain their BC businesses, which hinders their ability to operate effectively. Additionally, entrenched societal norms and familial responsibilities further restrict women's ability to engage in entrepreneurial activities. These expectations impose additional burdens, making it difficult for women to balance professional and personal obligations. Furthermore, there is a notable lack of robust support systems for women BCs, including insufficient mentoring and training

opportunities. This lack of support impacts women's ability to develop the skills necessary to thrive in their roles and achieve their aspirations.

This report evaluates opportunities and strategies to boost women's participation as Business Correspondents (BCs) and increase household income. Utilizing a mixed-method approach, the study includes qualitative data from Focus Group Discussions (FGDs), in-depth interviews, and expert panels across 12 Indian states, as well as quantitative data from a survey of 1,862 BCs. The survey, which targeted 957 women and 904 men and 1 individual identifying as another gender, covered aspects like motivation, challenges, and capacity building. The aim is to analyze current trends and propose actionable strategies to enhance women's roles and impact in the BC sector.

The gender gap among Business Correspondent (BC) agents in India reveals significant disparities in representation, wages, and career advancement. Addressing these issues is crucial for aligning industry practices with SDG 5, which promotes gender equality and women's empowerment. Analyzing both qualitative and quantitative data provides insights into the challenges women BCs face and suggests strategies for bridging these gaps.

Qualitative Data Highlights:

Family Support and Gender Roles: Family involvement significantly impacts women BC agents' professional lives, often reinforcing traditional gender roles. Spouses assist with operational tasks, supporting women but also highlighting the need for systemic changes to reduce the burden of domestic expectations and enhance women's autonomy.

Community Perception and Professional Validation: There is a positive shift in community perceptions of women in BC roles, with increasing recognition of their expertise.

However, challenges related to gendered recognition and formal acknowledgment persist, indicating that full gender parity in professional respect remains a work in progress.

Training and Development Needs: Women BC agents face gaps in training related to customer care, financial product management, and technology use. There is a need for more structured training programs and products tailored to female cohorts. Enhanced cybersecurity training is also necessary to address gender-specific knowledge gaps.

Quantitative Data Highlights:

Motivations for Becoming BC Agents: Both men and women are primarily motivated by the desire to earn more income, though women are more driven by the need for flexible work hours. Men are more motivated by community service and interest in banking, and tend to cite a broader range of motivations.

Challenges and Perceptions: Women BC agents report challenges such as balancing household duties and customer distrust more frequently than men. Safety concerns and professional respect also vary by gender, with women facing more significant issues.

Support Needs and Development Preferences: Both genders seek better financial assistance, but men show a higher demand for training and professional development opportunities. Women are more likely to rely on family advice and technology for overcoming challenges, while men are more engaged in professional development activities.

Based on the findings, several recommendations which will effectively address gender disparities and enhance women's participation in the BC

sector are proposed. First, ensuring equal opportunities for recognition and rewards is crucial. Women BCs should receive fair recognition for their contributions, with clear and unbiased criteria for performance evaluation. This will help mitigate gender biases and promote a more equitable professional environment. Second, establishing targeted mentorship programs and networking opportunities can provide women BCs with the guidance and support needed to advance in their careers. Networking events and platforms tailored specifically for women BCs can facilitate peer support and professional growth. Third, developing and implementing tailored training programs is essential. These programs should focus on addressing specific gaps in customer care, financial product management, and technology use, with an emphasis on cyber security training. Additionally, increasing accessibility to development resources for women is vital. Providing incentives for participating in training sessions, creating accessible online courses, and offering subsidies for skill development workshops can help bridge the gap in professional development.



INTRODUCTION

In the realm of financial inclusion, Business Correspondents (BCs) play a pivotal role in extending banking services to underserved and remote areas where traditional banking infrastructure is scarce. These intermediaries facilitate essential financial transactions, such as deposits, Bank account opening, withdrawals, and money transfers, thereby bridging the gap between banks and marginalized communities, women customers in particular. The role of women BCs in bringing other women into the formal finance fold by making diverse financial services available to them has been acknowledged in different reports and field studies by Grameen and PayNearby. However, gender disparity remains a significant obstacle within the BC industry, with women BCs facing numerous challenges such as limited access to capital, entrenched societal norms that limit mobility and time, and insufficient support systems that put a spanner on women BCs' aspirations to engage actively in the BC industry and increase their household income. Addressing these barriers and constraints is crucial not only for promoting gender equality but also for leveraging the full potential of women in driving economic growth. Initiatives like PayNearby's Digital Naari platform exemplify efforts to empower women BCs, providing a structured approach to overcoming these challenges and creating sustainable livelihood opportunities for rural and marginalized women.

Becoming a BC agent offers a viable and sustainable livelihood option, particularly for women in rural and marginalized communities. Women often face financial constraints and societal expectations that limit their entrepreneurial opportunities, but the BC model provides a pathway to economic empowerment by offering flexible work arrangements and access to vital financial services. Programs like Digital Naari address these needs by providing essential resources, such as start-up capital/credit and digital tools to women BCs, and creating a supportive ecosystem that helps women overcome initial barriers. By facilitating

women's participation in the BC sector, these initiatives not only promote financial inclusion but also enable women to achieve economic independence and contribute to their communities' development. Thus, empowering women as BCs is not just about advancing gender equality but also about fostering sustainable economic growth and resilience in underserved areas.

The Government of India has made significant strides to support and promote women as BCs through a range of mandates and initiatives aimed at enhancing financial inclusion and empowering women economically. Financial literacy and inclusion programs spearheaded by the Reserve Bank of India (RBI) and the Ministry of Finance provide women with the necessary knowledge and tools to succeed as BCs. Additionally, incentives such as subsidies for infrastructure costs and training programs are designed to lower the barriers to entry for women in the BC sector.



EMPOWERING WOMEN IN BANKING CORRESPONDENT SERVICES: OVERCOMING GENDER DISPARITY

The role of BCs in financial inclusion is pivotal, particularly in regions where traditional banking infrastructure is scarce. However, despite efforts to promote inclusivity, gender disparity persists within the BC industry. Women encounter various challenges hindering their participation,

including limited access to capital, societal norms, and insufficient support structures. Addressing these barriers is essential to harnessing the full potential of women as BCs and fostering economic enablement.

Challenges Faced by Women BCs

Despite strides towards gender equality, women continue to face obstacles in becoming BCs. Capital and asset ownership disparities persist, with women often lacking the financial resources to initiate their BC businesses. The absence of initial revenue further discourages many women from pursuing this avenue, perpetuating the cycle of economic disenfranchisement. Moreover, societal expectations and familial responsibilities often burden women,

constraining their ability to engage in entrepreneurial endeavors.

Additionally, the lack of business cases and data in the public domain on the benefits of recruiting women BC agents hampers advocacy efforts and undermines the urgency of addressing gender disparities in the industry.

Strategies to Support Women BCs

To address these challenges, tailored strategies are imperative to support women BCs, particularly during the critical initial months of their venture. Financial assistance in the form of start-up capital/ credit and funding for basic devices is essential to mitigate barriers to entry. Initiatives like PayNearby's Digital Naari platform exemplify innovative approaches to empower women economically. These programs facilitate women's participation in the BC sector by offering diverse financial and digital services catering to rural women and flexible work arrangements. Specially recruited teams

dedicated to enrolling women BCs ensure targeted outreach and support, fostering a conducive environment for their success. Moreover, efforts to provide accessible working capital for Bank Sakhis address the unique financial needs of women lacking previous credit histories, enabling them to thrive in their roles.

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3. Government of India. (n.d.). Women empowerment. Ministry of Women and Child Development. <https://www.wcd.nic.in/schemes>
4. National Bank for Agriculture and Rural Development (NABARD). (n.d.). Digital financial literacy. <https://www.nabard.org/content.aspx?id=348&mid=48>
5. Findings from Grameen Foundation of Social Impact webinar on gender gap in BC industry, 2024.

Impact of Empowerment Initiatives

The results of initiatives aimed at empowering women BCs are promising, indicating tangible benefits for both individuals and communities. Evidence from the SCALE program by Grameen Foundation India shows that, on average, women BC agents earn 24.4% more than their male counterparts, underscoring the economic viability of empowering women in this sector. Moreover, it has been observed that women BCs demonstrate greater commitment to maintaining business operations compared to their male counterparts. According to PayNearby, 64% of on-boarded women continue transacting on the platform, with 59% further diversifying their offerings, contributing to their income growth. Furthermore, women BCs tend to adopt non-CICO (cash-in, cash-out) products faster, expanding the range of financial & non-financial services accessible to underserved populations. Crucially, the success of these empowerment initiatives designed to increase the participation of women as BC agents hinges on comprehensive support, from candidate identification to enrollment, emphasizing the importance of sustained engagement and mentorship throughout the journey.

To sum, addressing gender disparity in the BC industry is imperative for realizing the full potential of financial inclusion initiatives.

Empowering women as BCs requires concerted efforts to overcome systemic barriers and provide tailored support structures. Initiatives like PayNearby's Digital Naari platform offer a blueprint for fostering women's economic empowerment through targeted interventions and inclusive approaches. By prioritizing financial support, flexible work arrangements, and mentorship, stakeholders can cultivate an environment conducive to women's participation and success in the BC sector. Ultimately, empowering women in BCs not only advances gender equality but also drives socioeconomic progress, benefiting individuals, families, and communities alike.

The paper proceeds in the following manner. In the next section we review the extant literature to enlist and discuss diverse factors that impact women's financial inclusion globally and draw a parallel to the Indian context. This is followed by methodology, qualitative findings and analysis, quantitative findings and analysis, study limitations, qualitative and quantitative research synthesis and discussion, and recommendations. The Annexures include Focus Group Discussion protocol and questions, summary of Focus Group Discussions, interviews, and survey questionnaire.



LITERATURE REVIEW

Factors impacting women's financial inclusion: evidence from the world

Understanding how agent gender influences women's engagement with digital financial services is essential for advancing gender equality in financial inclusion efforts. By addressing the preferences and barriers highlighted in this study, policymakers, financial institutions, and development organizations can foster more inclusive financial ecosystems that empower women economically. Continued research and targeted interventions are necessary to refine strategies and ensure that women worldwide benefit equitably from the opportunities afforded by digital financial services. The CGAP study titled *Women Agents For Financial Inclusion: Exploring The Benefits, Constraints, And Potential Solutions, 2023* states that while global evidence underscores the numerous benefits of recruiting women as agents, substantial barriers continue to prevent many women from joining agent networks. These barriers are deeply rooted in prevailing gender norms that create challenges at multiple levels.

At the individual level, gender norms induce constraints that lead to gaps in both hard and soft skills, which are essential for effective agent performance. While the challenges women face in acquiring digital and financial literacy, as well as business acumen, have been thoroughly documented, there is a significant lack of focus on the barriers arising from deficits in soft skills. Evidence indicates that although women agents often excel in relationship-building and customer empathy, they may struggle with confidence, agency, motivation, and leadership skills in contexts where gender norms are restrictive. These deficits are more likely to occur when women have limited opportunities to engage in financial decision-making within their households or lack role models of successful female entrepreneurs. Addressing these gaps in soft skills and enhancing women's

entrepreneurial capabilities is critical for their success as agents.

Furthermore, norms-induced asset gaps also present significant challenges for women in setting up and running sustainable CICO businesses. The absence of key resources such as working capital, collateral, and access to finance makes it difficult for women to meet the regulatory or provider-desired agent profiles. Studies show that while women are capable of managing their liquidity needs, they often report holding significantly less cash compared to their male counterparts in East African wallet-based markets. Additionally, a large percentage of women agents, such as Bank Sakhis, have identified the lack of access to finance as a primary challenge in operating and expanding their businesses. The scarcity of initial capital and difficulties in managing liquidity are significant barriers to entry and business growth for women agents.

At the community level, gender norms impose additional constraints that hinder the success of women as CICO agents. These norms often place a disproportionate burden of unpaid care and domestic work on women, limiting the time and energy they can dedicate to their businesses. For instance, although women agents like Bank Sakhis may work similar hours to their male counterparts, they are still expected to handle most of the household chores. This expectation forces women to spend several more hours each day on unpaid care work, significantly impacting their ability to focus on their professional responsibilities and grow their businesses. Similarly, compared to their male counterparts, they are still expected to handle most of the household chores. This expectation forces women to spend several more hours each day on unpaid care work, significantly impacting their ability to focus

on their professional responsibilities and grow their businesses.

Findings from Global Partnership for financial Inclusion Report (GPFI) (2023) on advancing women's digital financial inclusion reveal several key aspects to the challenges women face in becoming financially included. Although the research findings were gathered from Sub-Saharan Africa, they can be generalized to explain gender gaps in digital financial access for women in different parts of the world. (This is because many regions face similar structural barriers and socio-cultural challenges that affect women's financial inclusion. For example, limited access to technology, lower financial literacy, and restrictive socio-cultural norms are issues encountered globally. Additionally, global trends in technology, such as the rise in mobile phone and internet use, impact various regions similarly. Gender inequality, a widespread issue, manifests in comparable ways across different cultures, making insights from Sub-Saharan Africa relevant elsewhere. Furthermore, successful policies and strategies from one region can offer valuable lessons for others, and the globalization of financial technologies

ensures that challenges and solutions in digital financial access are increasingly interconnected. The extent to which findings from Sub-Saharan Africa can be generalized to other regions varies depending on several factors. While common barriers such as limited technology access and socio-cultural restrictions may make insights broadly relevant, local contexts like economic conditions, regulatory environments, and cultural norms can significantly influence their applicability. Differences in technological adoption and policy frameworks also play a crucial role in determining how well these findings translate. Therefore, while generalizations can provide valuable insights, they should be made with caution and adapted to account for regional variations to ensure they address the specific challenges of different areas.) Similarly, other reports such as GSMA (2019) and Findex (2017 & 2021) along with World Bank data point to critical inhibitors to women's financial inclusion globally. For example, the majority of the unbanked individuals in the world are women. Some of the report highlights are presented in Box:

Financial access disparity

Account Ownership Disparity: In Sub-Saharan Africa, women face significant barriers to financial inclusion, as evidenced by their lower likelihood 11 percentage points less than men to have a financial institution account. This disparity reflects broader challenges in accessing formal financial services, which are crucial for economic empowerment and resilience.

Global Account Deficit: Globally, nearly a billion women still lack access to financial institution accounts. This stark statistic underscores the persistent gender gap in financial inclusion,

which hinders women's ability to save, borrow, and invest in ways that can improve their livelihoods and break cycles of poverty.

Mobile Money Access: Women globally are also 20% less likely than men to have a mobile money account. Mobile money represents a crucial tool for financial inclusion, especially in regions with limited physical banking infrastructure. The lower adoption among women points to barriers related to access, affordability, and gender specific social norms.

6. CGAP. (2023). Women agents: The role of women in financial inclusion. Consultative Group to Assist the Poor. https://www.cgap.org/sites/default/files/publications/WorkingPaper_Women%20Agents_Final.pdf
7. Global Partnership for Financial Inclusion. (2022). Progress report on the UN Capital Development Fund High-Level Panel. Global Partnership for Financial Inclusion. https://www.gpfi.org/sites/gpfi/files/240222_UNCDF_HLP_Progress_Report_SP.pdf

Gender Preferences in Agent Selection

Preference for Same-Gender Agents: Research indicates that female customers exhibit a strong preference for transacting with female agents. On average, they are 7.5 percentage points more likely to choose a female agent over a male agent (adjusted for factors like proximity and service quality). This preference, known as gender homophily, highlights the importance of agent gender in facilitating trust and comfort in financial transactions.

Consistent Preference Across Markets: Interestingly, this preference remains consistent across markets with varying levels of female agent representation. Whether in regions with abundant or limited female agents, the inclination of female customers to choose same-gender agents persists. This suggests a universal need for financial service providers to consider gender diversity in their agent networks to better serve female clients.

Transaction Values and Agent Gender

Transaction Value Disparities: The choice of agent gender significantly influences transaction values. Transactions conducted by female customers with male agents are notably lower compared to transactions by male customers with male agents. Specifically, female customers transact at approximately 53% of the amount males do with male agents (US\$133 vs. US\$250). This disparity underscores potential discomfort or barriers women may face when engaging in financial transactions with male agents.

Impact of Same-Gender Agents: Conversely, transactions by female customers are approximately 66% larger when handled by female agents, averaging US\$221 per transaction. This suggests that female customers feel more comfortable and confident conducting higher-value transactions with agents of the same gender, potentially due to enhanced trust and reduced apprehension.

Balances and Agent Gender Choice

Balance Influence: Evidence shows that female clients with higher account balances tend to prefer transacting with female agents. This preference arises from concerns over privacy and confidentiality, particularly when disclosing larger financial holdings during transactions. The

choice of female agents by women with higher balances underscores the importance of gender-sensitive service provision in fostering trust and encouraging broader financial participation among women.

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STUDY GOALS AND OBJECTIVES

Methodology

The purpose of this report is to address opportunities, analyze current trends, and propose actionable strategies for improvement in women's participation as BC agents leading to increased household income. This report is a mixed method primary research study with data collected from 12 Indian States, viz. U.P., Karnataka, West Bengal, Andhra Pradesh, Maharashtra, Madhya Pradesh, Tamil Nadu, Rajasthan, Jharkhand, Odisha, Chhattisgarh, and Assam (order based on the sample size of the respondents from each of these states in the survey). The qualitative data were collected through Focus Group Discussions (FGDs), in-depth interviews with women BC agents, expert panel discussions, and field data collected for previous reports by Grameen Foundation and PayNearby. The quantitative study follows a

non-probability design with purposive sampling and survey method. The survey was conducted via email and was composed of multiple choice questions covering critical research areas of motivation, challenges and roadblocks, security concerns, capacity building and upskilling, and future goals. The study focuses on women BCs while exploring views of both male and female BCs on critical research questions within the scope of this study. For the purpose of this study, we conducted two FGDs (at Gondia, Maharashtra and Sitapur, U.P.) each comprising 8 women BCs and five open-ended interviews of women BC agents in East Midnapur, West Bengal. The total sample size for the quantitative survey of BC agents was 1,862 (respondents), comprising 957 females, 904 males, and 1 individual identifying as another gender.



QUALITATIVE DATA ANALYSIS

For summaries of Focus Group Discussions and one-to-one interviews, see Annexure. The findings of the qualitative analysis are presented here.

Household Support and Gender Roles

Family Support: Women BCs often rely heavily on familial support to manage their professional responsibilities. This support is a double-edged sword; while it is instrumental in enabling women to balance their roles as BCs with domestic duties, it also reinforces traditional gender roles where women's professional success is contingent upon family cooperation. However, the family support may vary regionally depending on socio-economic and cultural factors. Factors such as husband's involvement as a BC agent may also influence his support to his wife in her BC business activities. The FGDs in Gondia and Sitapur, the involvement of family members, particularly spouses, in handling tasks such as cash collection illustrates how entrenched gender norms shape women's professional experiences. The reliance on household support highlights the gendered nature of work, where women's ability to perform effectively is linked to their family's support structure. This dynamic underscores a broader gender gap in the industry, where women's professional roles are often intertwined with their domestic roles. That said, interviews revealed

that many women BCs actually do receive family support that helps them progress in their BC business because of the extra earning they help through their businesses into the household income, making family support contextual rather than universally absent.

Community Perception: There has been a positive shift in community perception of women BCs, with increased recognition of their contributions and expertise. This change reflects a broader acceptance of women in professional roles traditionally dominated by men. Women BCs (often college degree holders in communities with very low literacy rates) are now consulted for financial advice and respected for their knowledge, which signifies a gradual breakdown of gender biases in the community. However, this positive perception also reveals a complex interplay of gender dynamics, where women's roles are acknowledged only when they conform to certain expectations or norms within their communities.

Security and Trust

Trust: Women BCs who participated in the FGDs report a generally safe working environment due to the trust and respect they receive from their customers. While the degree of customer trust may vary depending on the community's acceptance of women empowerment, a recurrent theme in the discussion was that women BCs are treated as family members by both male and female customers which translates into increased sales and in obtaining "repeat customers". This trust mitigates significant security concerns, indicating that gender does not necessarily impact the safety of women BCs in their professional roles. Greater

involvement of the panchayat can also help build customer trust. A diversified product range, timely service, and enhanced knowledge will further support this effort.

Safety: However, this positive aspect also points to a need for continued vigilance and support to maintain this trust and ensure a secure working environment. The lack of gender-specific security issues in some cases (e.g. when the BC business is run from the safety of homes or when the BC is a long-time local or when the BC is the only literate person in the community) and its presence in some other cases (e.g. when the BC

point is away from home or when the BC point attracts inebriated males) present a mixed indicator and does not help in arriving at a conclusive finding. This suggests that safety issues for women BCs are situational and should be assessed contextually. The data indicate that women's safety in the BC industry is closely tied to their professional acceptance and the community's evolving attitudes.

Cyber Crime Awareness: Women BCs are increasingly aware of cybercrime risks and are taking steps to protect themselves and their customers. Despite this awareness, there is a recognized need for more comprehensive cyber

security training. This necessity for training highlights a gender-related gap in technical knowledge and preparedness. Women BCs, often juggling multiple roles, may have less access to advanced technical training compared to their male counterparts, underscoring a gender disparity in technical preparedness and security awareness. Many women BCs noted that they serve many women customers who are themselves unaware of the risks and fraudulent activities associated with online transactions. This highlights the need for training the women BCs on the know-hows of cyber security so that they can pass on their knowledge to their women customers.

Training and Development Needs

Training Requirements: There is a significant need for targeted training for women BCs to enhance their skills in customer care, product knowledge, and technology use. This need reflects a gender gap in access to and quality of professional development opportunities. Women BCs, who may have less access to resources compared to men, require more focused training to overcome barriers and excel in their roles. Effective training programs that address these gaps can help bridge the gender disparity in skill development and improve overall service delivery.

Skill Enhancement: Training that helps BCs understand and adapt to customer needs is crucial. Women BCs must develop strong relationship-building skills and adapt their service approaches to diverse customer profiles. This need for adaptive training highlights a gender-related challenge where women may face additional hurdles in achieving proficiency due to fewer opportunities for skill development and less access to advanced training resources.

Operational and Financial Challenges

Cash Flow and Financial Management: Women BCs face substantial financial and operational challenges, including managing cash flow and dealing with high initial investment costs. These challenges are compounded by the need for frequent banking trips and the associated financial strain. The financial burden and operational complexities faced by women BCs underscore a gender gap in financial support and resource access. Addressing these challenges through targeted financial assistance and streamlined processes can help bridge the gap and support women's

Operational Costs: High operational costs, including expenses related to traveling and managing cash flow, place additional financial strain on women BCs. This financial burden can be exacerbated by gender-specific barriers, such as limited access to capital and resources. Reducing operational costs and providing financial support can alleviate some of these pressures, helping to address gender disparities in the industry.



Gender Dynamics and Professional Aspirations

Career Aspirations: Women BCs express strong ambitions for professional growth, including roles such as distributors or exploring new business opportunities. Their aspirations reflect a desire to overcome traditional gender constraints and achieve greater professional success. Supporting these career ambitions through targeted development programs and opportunities can help close the gender gap in the BC industry and empower women to pursue their goals more effectively. Product diversification for enhanced income generation, along with training for these products and increased opportunities. Also, as many women customer visit at CSP served by women BCs, even women specific financial products can be introduced

Recognition and Rewards: The desire for recognition and rewards among women BCs highlights a need for acknowledgment of their contributions. Gender does not appear to be a barrier to performance, but recognition can serve as a powerful motivator. Addressing this need for recognition can help to improve morale, incentivize performance, and foster a more equitable working environment. Most importantly, this will reduce the gender gap by encouraging other women to pursue BC agent work as a livelihood opportunity.

Product and Service Awareness

Product Knowledge and Awareness: Women BCs face challenges in selling certain products due to low awareness in some cases, which reflects a broader gender gap in product knowledge and marketing strategies. Enhancing product knowledge and providing effective marketing training can help women BCs overcome these challenges and improve their ability to serve their customers. This need for improved product awareness underscores a gender disparity in access to and utilization of training resources. Lack of customer demand for non-CICO products has created a mindset among women BCs that training would not help in increasing their BC earnings.

Community-Based Promotion: Women BCs effectively use local promotional materials to reach customers, particularly in remote areas. This localized approach demonstrates their ability to leverage community trust and networks, which is crucial for their success. However, this success also highlights how women's marketing strategies are often constrained by gender-specific factors, such as limited access to broader marketing platforms and resources. All women BCs we interacted with during this research showed openness to learning and training various aspects of BC business to help them work more efficiently.

Resource Accessibility

Access to Financial and Training Resources: Women BCs require easier access to financial resources and comprehensive training to support their startup and operational needs. This need reflects a gender-related gap in resource accessibility, where women may have less access to capital and development opportunities compared to men. Ensuring that women BCs have access to these resources is essential for bridging the gender gap and supporting their professional growth.

Training and Development Resources: Providing accessible training and development resources is crucial for women BCs to thrive in their roles. Gender disparities in access to training can hinder women's professional development and effectiveness. Ensuring that women BCs receive the necessary training and support can help close these gaps and promote greater equity in the industry.

THEMATIC ANALYSIS OF QUALITATIVE DATA

Gender Dynamics in the Business Correspondent (BC) Industry: Thematic Analysis



Household Support and Gender Roles

a. Family Support

- i. **Theme:** Family involvement in BC roles
- 1. **Subthemes:**
 - a. **Spousal Involvement:** Spouses actively participating in cash collection and operational tasks, reinforcing traditional gender roles.
 - b. **Traditional Gender Roles:** The reliance on family support highlights gender-specific expectations and the intersection of domestic and professional responsibilities.
 - c. **Empowerment through Support:** Family backing as a key enabler of professional success for women BCs, influencing their ability to handle challenges effectively.

b. Community Perception

- i. **Theme:** Evolving community views on women in BC roles
- 1. **Subthemes:**
 - a. **Increased Respect:** Positive shift in community perception, recognizing the expertise and contributions of women BCs.
 - b. **Gendered Recognition:** Women BCs are consulted for financial advice, reflecting changing attitudes towards women's professional roles.
 - c. **Professional Validation:** Enhanced role and influence within the community, showing a gradual breakdown of gender biases.



Security and Trust

a. Trust and Safety

- i. **Theme:** Gender and safety in BC roles
- 1. **Subthemes:**
 - a. **Absence of Gender-Specific Security Issues:** General safety and trust from customers, indicating that gender does not significantly impact security concerns.
 - b. **Community Trust:** High levels of trust from the community contribute to a secure working environment for women BCs.
 - c. **Encouragement for Women:** The secure environment encourages more women to pursue BC roles, highlighting a positive gender dynamic.

b. Cyber Crime Awareness

- i. **Theme:** Evolving community views on women in BC roles
- 1. **Subthemes:**
 - a. **Awareness and Vigilance:** Increased awareness of cybercrime risks among women BCs.
 - b. **Need for Enhanced Training:** Recognition of the need for more comprehensive cyber security training to address gender-related knowledge gaps.
 - c. **Technical Preparedness:** The intersection of gender and technical training needs, highlighting disparities in technical preparedness.



Training and Development Needs

a. Training Requirements

- i. **Theme:** Comprehensive training for women BCs
- 1. **Subthemes:**
 - a. **Customer Care and Product Knowledge:** Need for targeted training in customer interactions and financial product management.
 - b. **Technology Use:** Emphasis on technology training to handle operational challenges effectively.
 - c. **Gender-Related Training Gaps:** The need for training tailored to overcoming gender-specific barriers in professional development.
- b. **Skill Enhancement**
 - i. **Theme:** Adapting to customer needs
 - 1. **Subthemes:**
 - a. **Understanding Customer Needs:** Training focused on engaging and understanding diverse customer profiles.
 - b. **Adaptive Service Approaches:** Development of skills to adapt service approaches to local needs.
 - c. **Bridging Gender Gaps:** Training aimed at bridging gender-related gaps in skills and service delivery.



Operational and Financial Challenges

a. Cash Flow and Financial Management

- i. **Theme:** Financial barriers for women BCs
- 1. **Subthemes:**
 - a. **Managing Cash Flow:** Challenges in cash flow management and the need for efficient financial processes.
 - b. **Banking Costs:** Financial strain due to frequent bank visits and associated costs.
 - c. **Financial Support Needs:** The need for targeted financial support to address gender-specific financial barriers.
- b. **Operational Costs**
 - i. **Theme:** Financial strain of operational costs
 - 1. **Subthemes:**
 - a. **High Operational Expenses:** Financial burden from operational costs such as travel and cash management.
 - b. **Profitability Challenges:** Difficulties in maintaining profitability amidst high operational expenses.
 - c. **Cost Reduction Needs:** The need for strategies to reduce operational costs and support women BCs financially.



Gender Dynamics and Professional Aspirations

a. Career Aspirations

- i. **Theme:** Professional growth ambitions of women BCs
- 1. **Subthemes:**
 - a. **Ambitions for Growth:** Desire to expand roles and explore new business opportunities.
 - b. **Overcoming Gender Constraints:** Efforts to overcome traditional gender constraints and achieve professional success.
 - c. **Support for Career Goals:** Importance of supporting women's career aspirations through targeted development programs.

b. Recognition and Rewards

- i. **Theme:** Desire for acknowledgment
- 1. **Subthemes:**
 - a. **Need for Recognition:** Desire for formal recognition and rewards for contributions.
 - b. **Morale and Motivation:** Impact of recognition on morale and performance.
 - c. **Gender-Neutral Rewards:** Importance of gender-neutral recognition practices to support performance and motivation.



Resource Accessibility

a. Access to Financial and Training Resources

- i. **Theme:** Resource barriers for women BCs
- 1. **Subthemes:**
 - a. **Financial Resource Access:** Need for easier access to financial resources and loans.



Product and Service Awareness

a. Product Knowledge and Awareness

- i. **Theme:** Challenges in product selling
- 1. **Subthemes:**
 - a. **Low Awareness:** Difficulty in selling products due to low customer awareness.
 - b. **Training Needs:** Requirement for enhanced product knowledge and marketing strategies.
 - c. **Gender Disparities in Product Knowledge:** Gender-related gaps in product training and sales effectiveness.

b. Community-Based Promotion

- i. **Theme:** Localized marketing strategies
- 1. **Subthemes:**
 - a. **Effective Local Promotion:** Use of local promotional materials to reach customers in remote areas.
 - b. **Community Trust:** Leveraging community trust and networks for successful product promotion.
 - c. **Gender-Specific Marketing Challenges:** Challenges faced by women BCs in broader marketing efforts due to gender-specific factors.

QUANTITATIVE FINDINGS & ANALYSIS

Demographic and Gender Distribution

The total sample size for the quantitative survey of BC agents was 1,862 respondents, comprising 957 females, 904 males, and 1 individual identifying as another gender. The sample is drawn from a diverse set of states, with Uttar Pradesh contributing the largest share at 18% of the total respondents. Karnataka follows with 10%, while West Bengal and Andhra Pradesh each represent 9% of the sample. Bihar and Maharashtra account for 8% each, and Madhya Pradesh contributes 7%. Smaller proportions are seen from Tamil Nadu (5%), Rajasthan, Jharkhand, Odisha, Chhattisgarh, and Assam, each ranging between 2% and 3%. Gujarat and Haryana each represent 2% of the sample, with 6% of respondents coming from other states not listed individually.



Motivations and Aspirations

Figure 1 shows that both female and male BC agents are motivated by financial independence and a desire to serve the community, though males are more likely to cite an interest in banking as their primary motivation. Flexibility of work hours is a stronger motivator for women (45%) than men (38%). The difference in motivations indicates varying priorities between genders, with men emphasizing career progression and interest in the financial sector more than women.

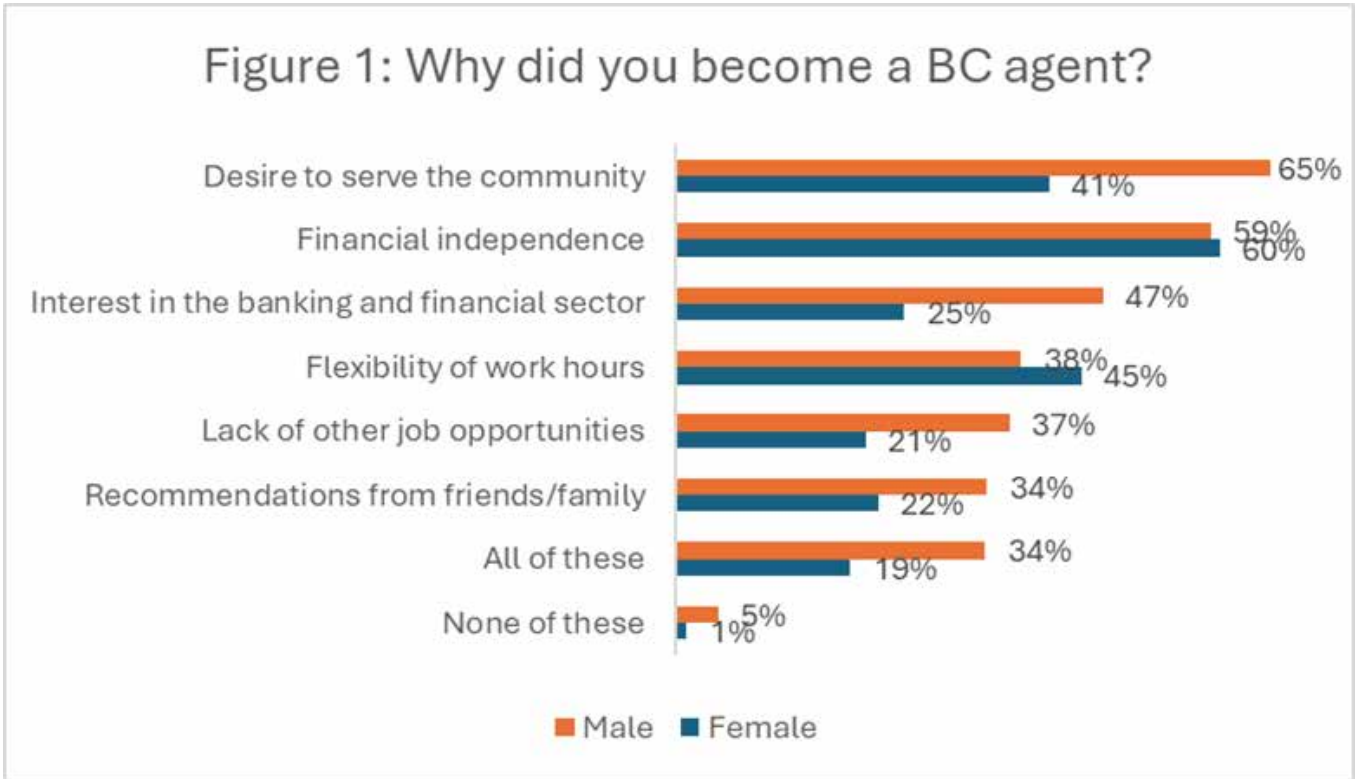
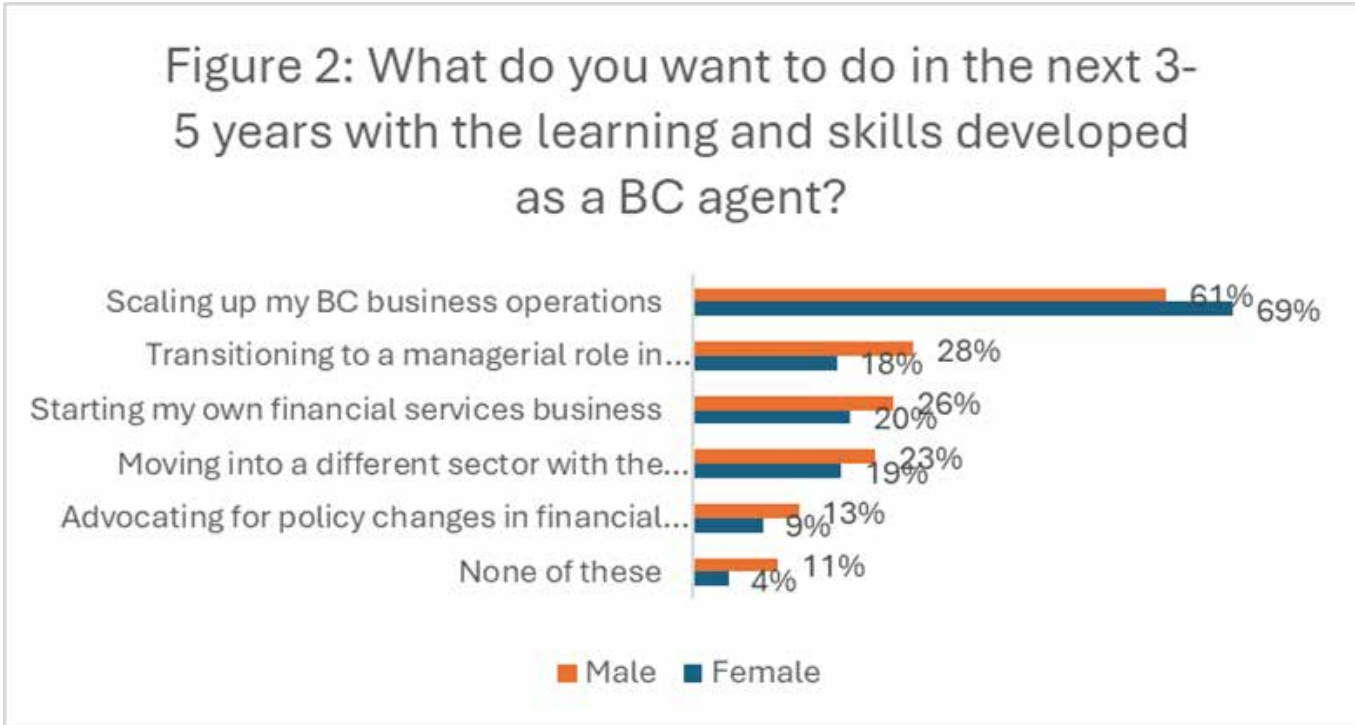
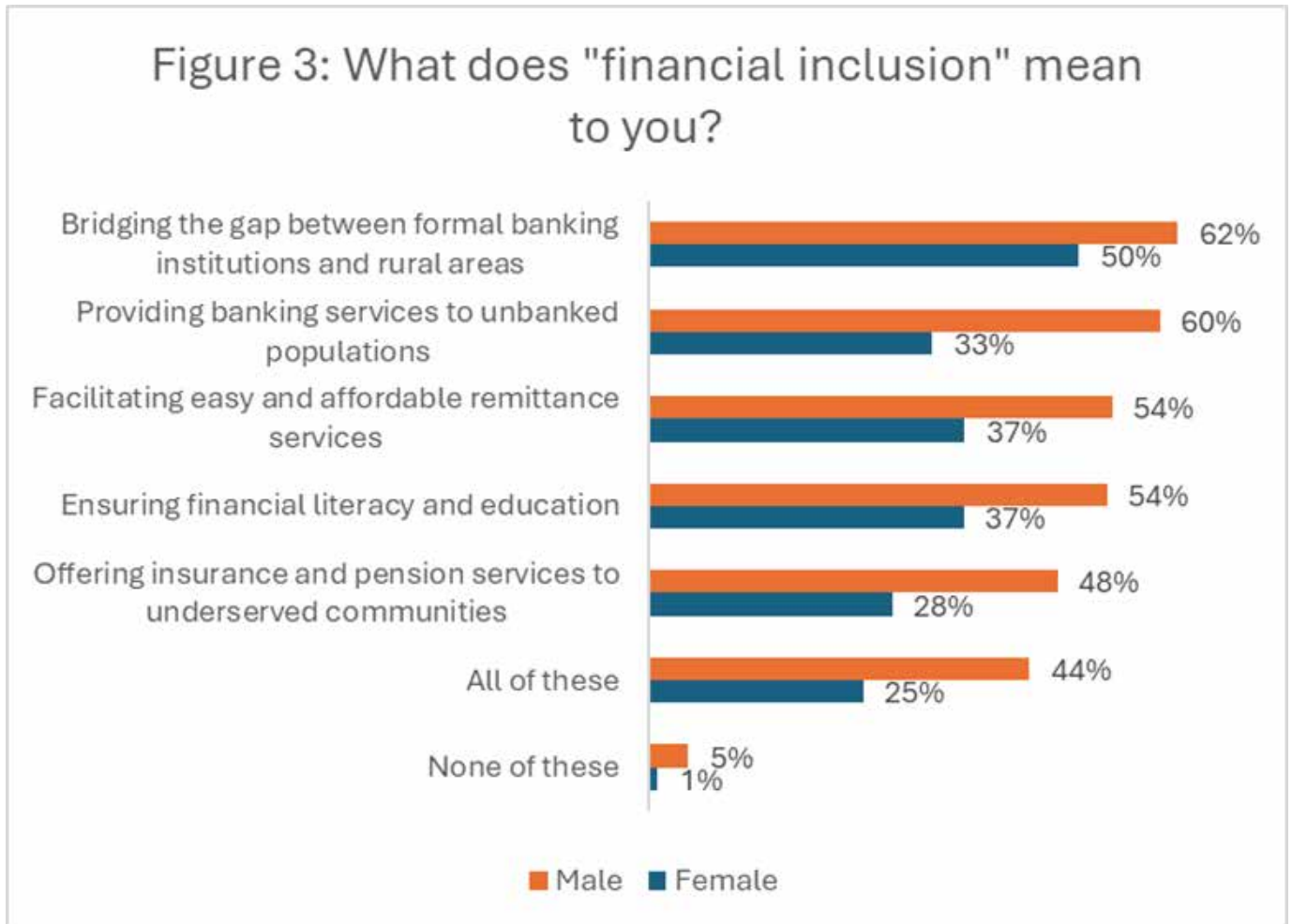


Figure 2 indicates that a significant majority of both women (69%) and men (61%) plan to scale up their BC business operations within the next 3-5 years, highlighting a common entrepreneurial drive. However, men show a higher interest (28%) in transitioning to managerial roles compared to women (18%). This suggests that while both genders aim to grow their businesses, men may be more focused on upward mobility within the organizational hierarchy.



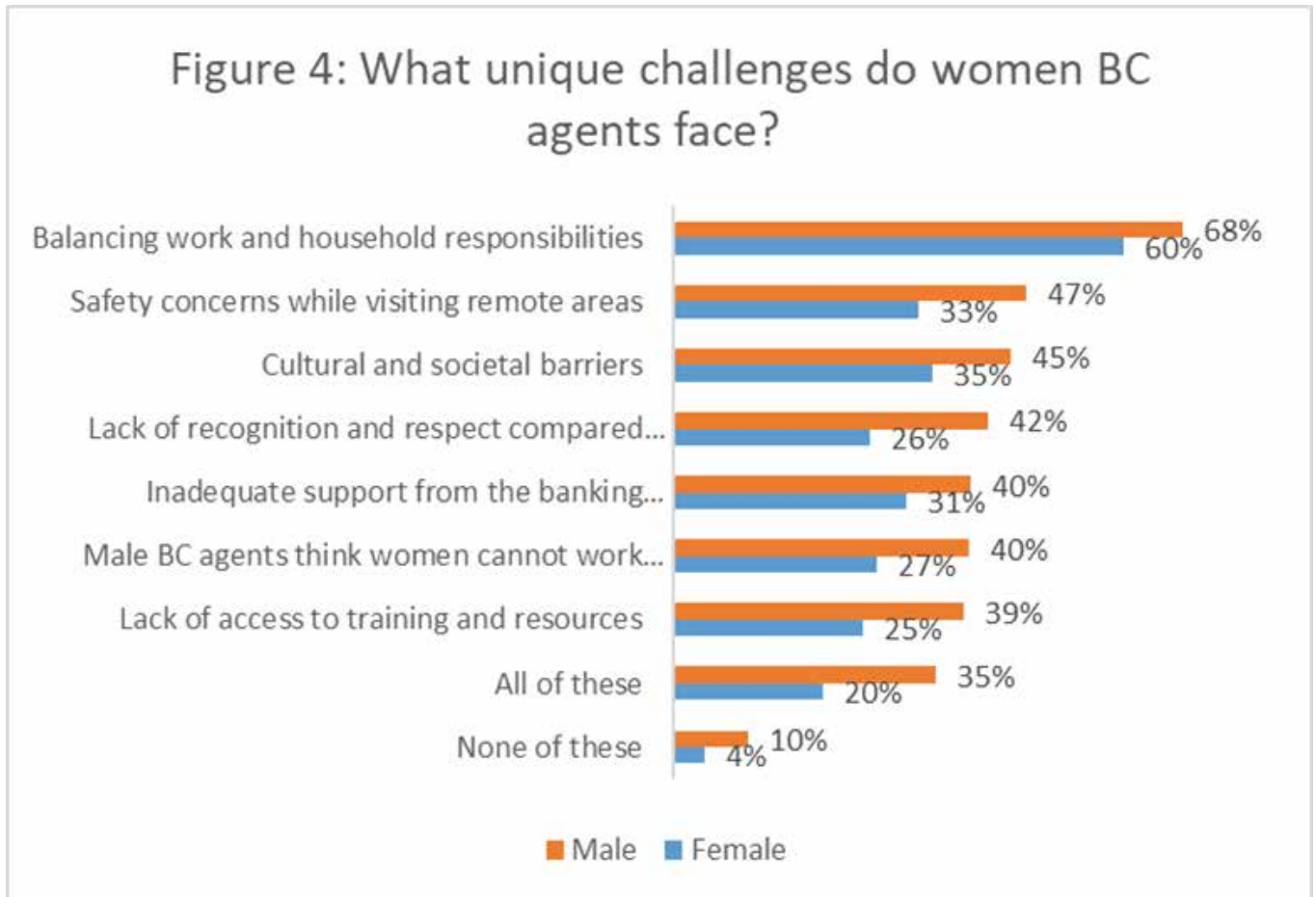
Understanding of Financial Inclusion

Figure 3 reflects differing interpretations of financial inclusion between genders. Men are more likely to associate financial inclusion with providing banking services to unbanked populations (60% vs. 33%) and bridging the gap between formal banking institutions and rural areas (62% vs. 50%). A higher percentage of men (48%) than women (28%) believe that providing insurance and pension services to the underserved constitutes financial inclusion. This difference in focus may be due to varying experiences and perceptions of community needs between male and female BC agents.



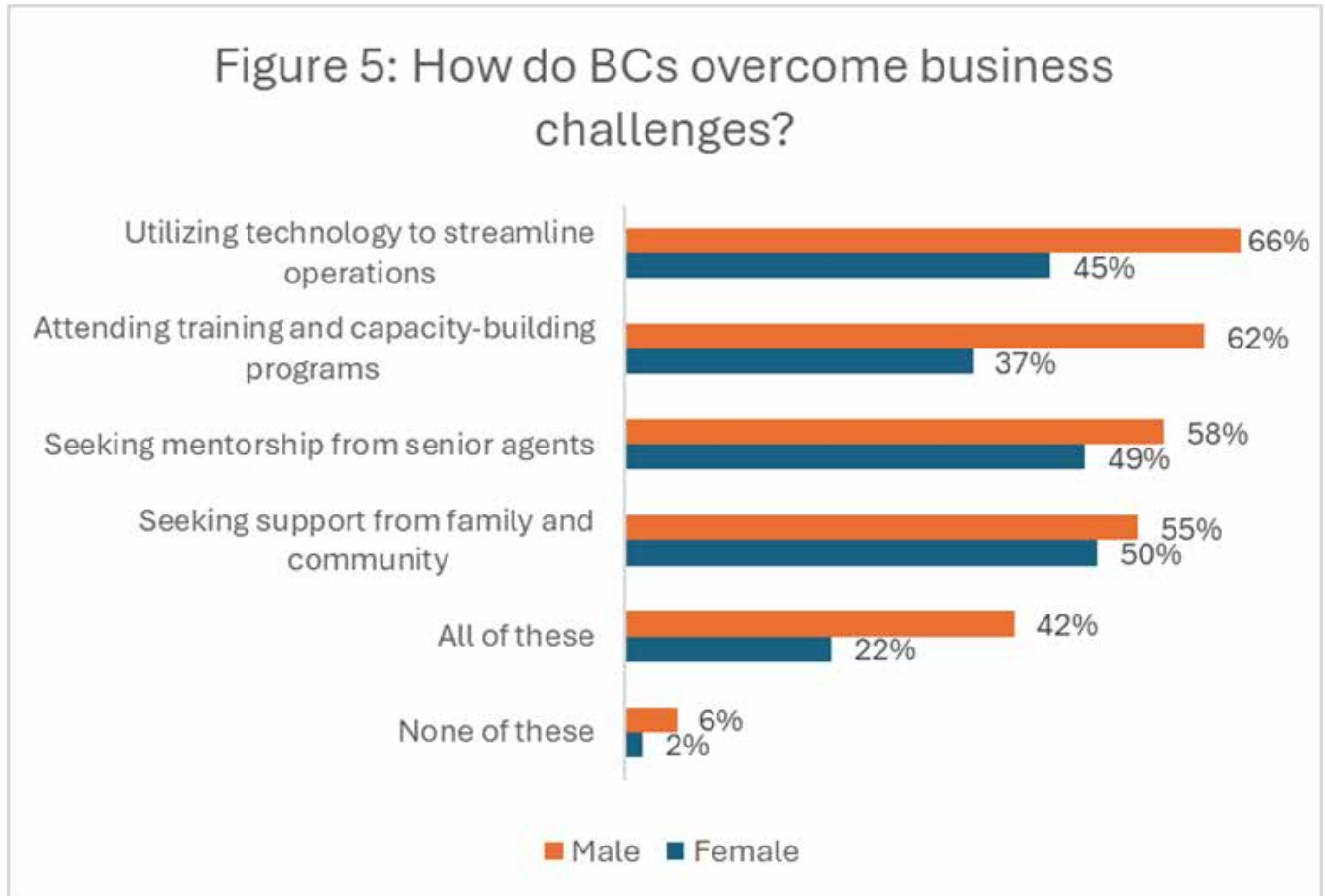
Challenges Faced by BC Agents

Figure 4 highlights that balancing work and household responsibilities is a significant challenge for both genders, but less for women (60%) compared to men (68%). Cultural and societal barriers, along with safety concerns, also disproportionately affect women, indicating that female BC agents face unique challenges in addition to those encountered by their male counterparts. These challenges underline the importance of addressing gender-specific barriers in the BC ecosystem.



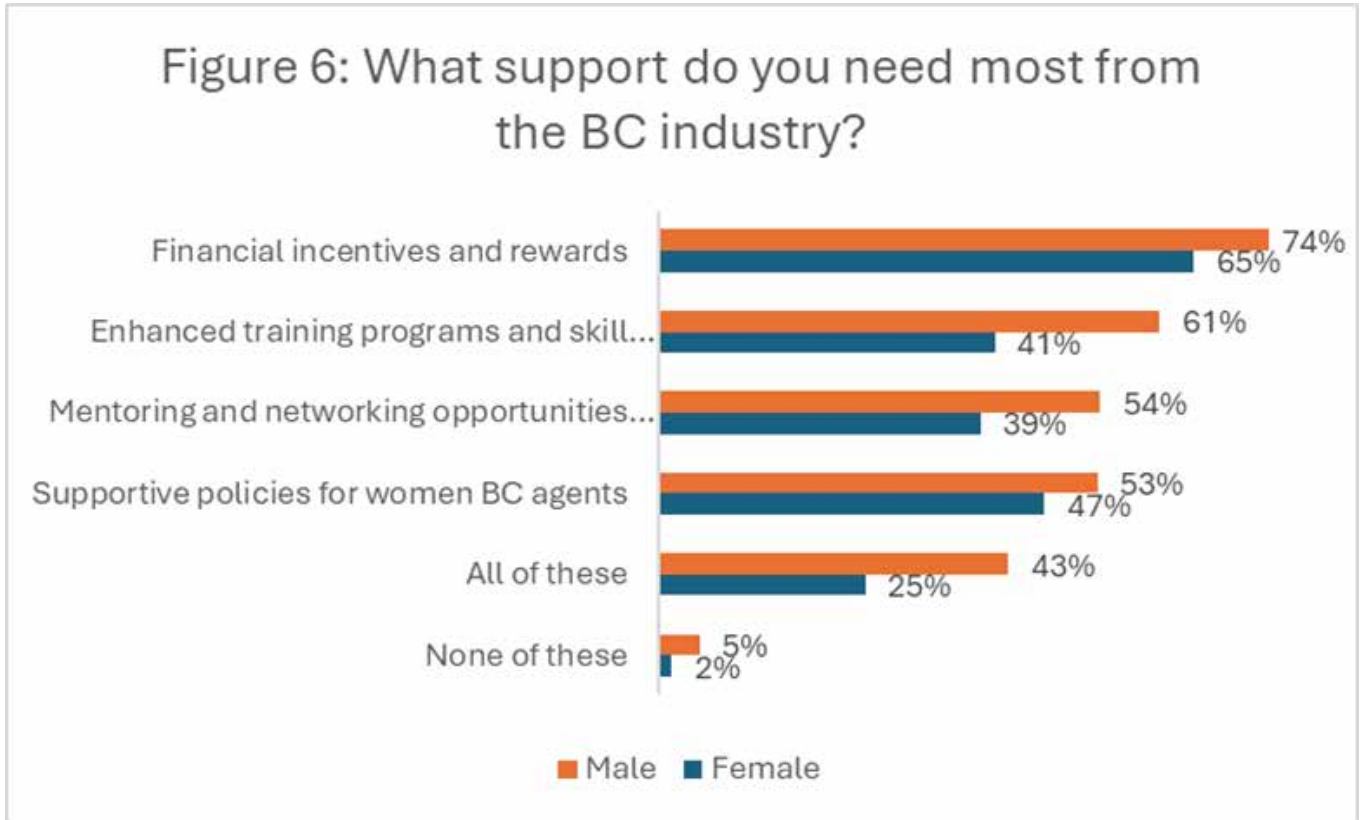
Tackling business challenges

Figure 5 illustrates how BC agents, both male and female, tackle business challenges, with notable differences in their approaches. Men and women BC agents overcome business challenges differently, with 42% of men versus 22% of women employing a comprehensive approach that includes all strategies. Men are more likely to utilize technology (66% vs. 45%), attend training programs (62% vs. 37%), and seek mentorship (58% vs. 49%). However, both genders rely heavily on support from family and community, with 50% of women and 55% of men emphasizing this approach.



Support Needs and Industry Expectations

Figure 6 demonstrates that while both men and women seek financial incentives and rewards (65% for women, 74% for men), both women and men require supportive policies tailored to their needs (47% vs. 53% for men). Mentoring and networking opportunities are also slightly more important to men (54%) than women (39%). This suggests that while financial support is crucial across the board, there is a gendered difference in the need for policy support and professional networking.



Skills and Technology Proficiency

Figure 7 reveals that both female (91%) and male (96%) BC agents feel confident in their computer and banking app skills, with minimal gender differences. This reflects a strong overall proficiency in technology, which is crucial for the effective performance of their roles.

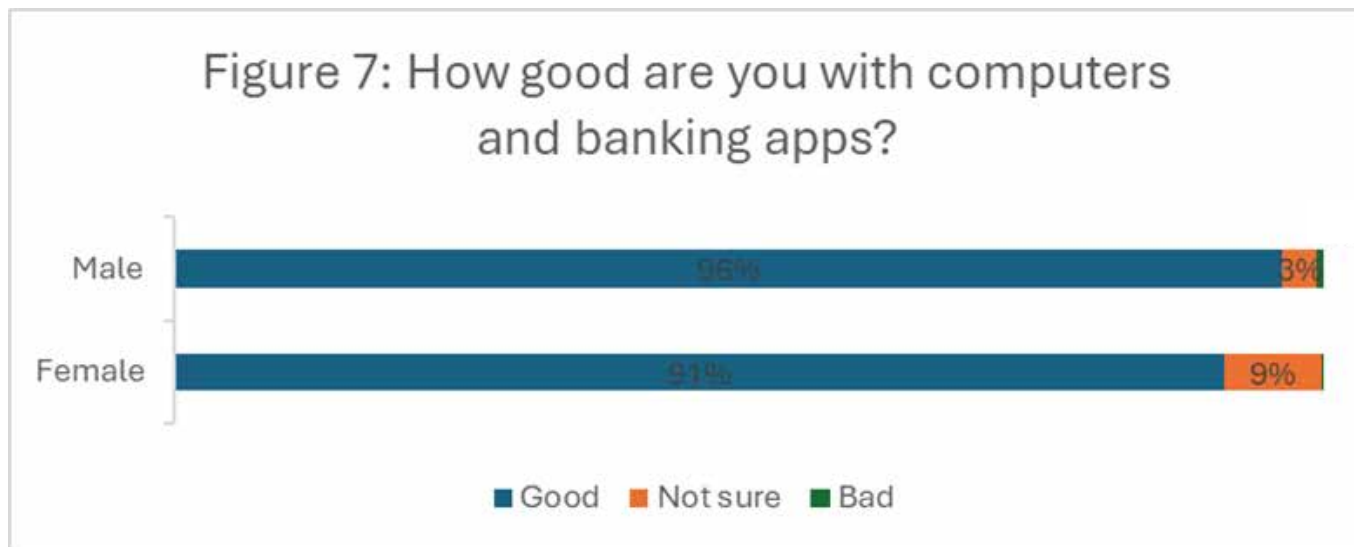
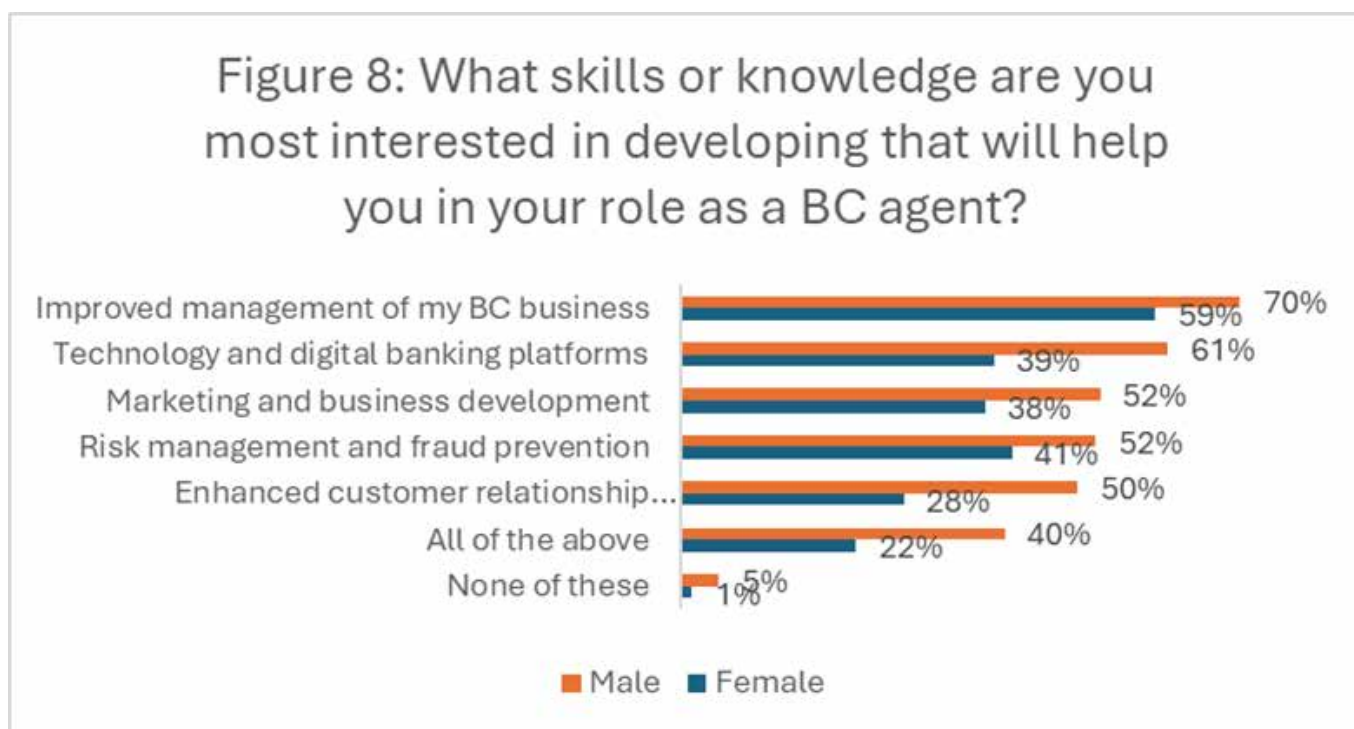
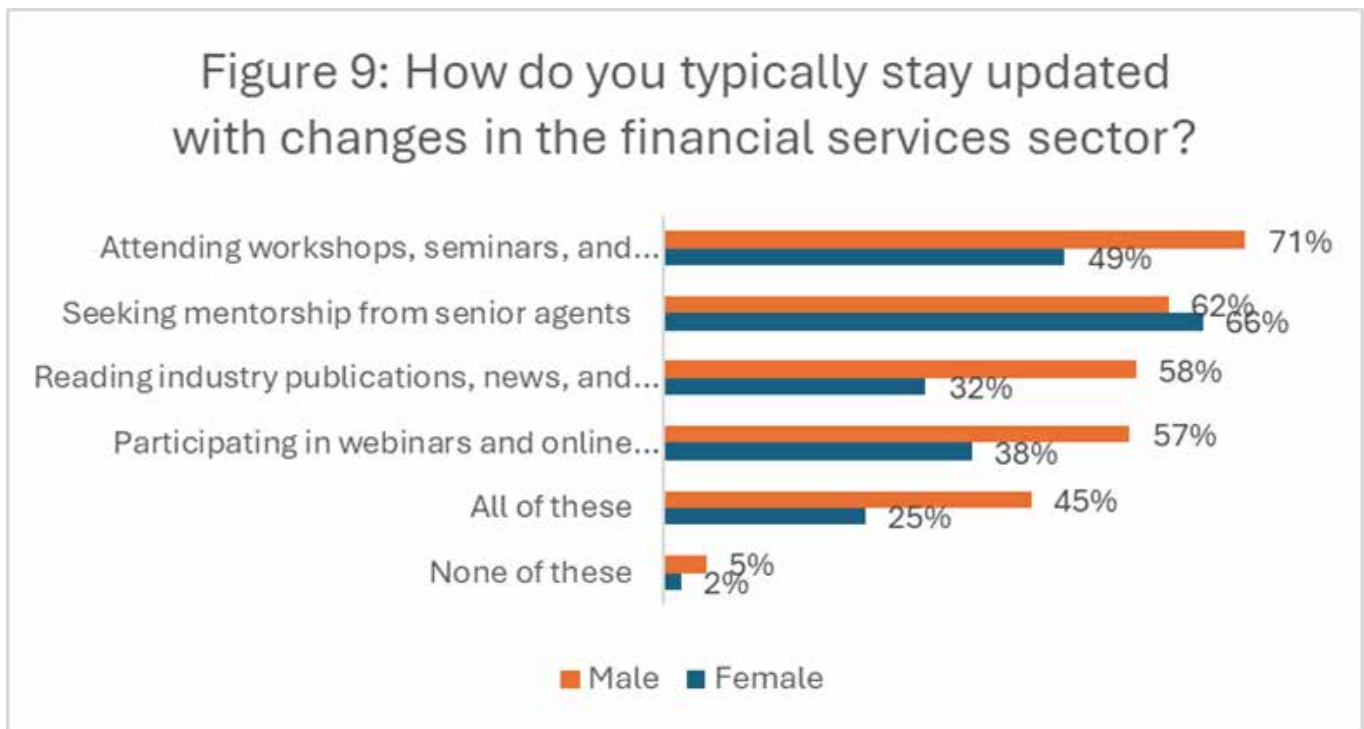


Figure 8 shows that men are more interested in developing technology and digital banking platform skills (61% vs. 39%), and on customer relationship management (50% vs. 28%). Improved management of their BC business is a priority for both genders, but more so for men (70% vs. 59%). This indicates that while there is a shared interest in skill development, the specific areas of focus vary between genders.



Keeping Updated and Knowledge Sharing

Figure 9 indicates that women prefer staying updated by participating in workshops and seminars (49%) and seeking mentorship (66%), while men prefer reading industry publications (58%) and attending webinars (57%). This difference suggests that men might favor more self-directed learning, while women lean towards interactive and mentorship-driven learning methods.



Study Limitations

No study is bereft of limitations. These limitations should be carefully considered when interpreting the survey results and applying them to broader contexts.

1. **Sampling Bias:** In the quantitative data collection, the survey's regional representation is uneven, with some states like Uttar Pradesh being overrepresented, while others like Haryana are underrepresented. This imbalance could skew the findings, reflecting the experiences and opinions predominantly of respondents from more represented regions.

2. **Self-Reported Data:** Since the data is self-reported, it is susceptible to biases such as social desirability bias, where respondents may provide answers they believe are more socially acceptable rather than entirely accurate or truthful. The survey questions such as challenges faced by women BC that specifically asked about the female BC experience, the male respondent's answers were perceptive.

3. **Geographical Constraints & Section Bias:** The survey may have missed respondents in remote

or rural areas due to limited access to communication tools, leading to potential underrepresentation of these populations and their unique perspectives.

4. **Language Barriers:** Language differences could have influenced how respondents understood the questions, particularly if the survey wasn't conducted in their native language beyond English and Hindi. This might lead to misinterpretations and affect the accuracy of responses. This limitation was mitigated in the qualitative data collection where local languages were used in the interaction with the participants.

5. **Time Constraints:** Given that BCs are often busy with their personal and professional duties, the online nature of the survey might have led some respondents to rush through it. This could result in less thoughtful or incomplete responses. Time constraints also limited the duration of the survey (the length of time it was active on field) and the number of FGDs and interviews.

Synthesis and Discussion

The gender gap among BC agents in India highlights significant disparities in representation, wages, and career advancement. A comprehensive approach to addressing these issues is essential for aligning industry goals with SDG 5 promoting gender equality and women's empowerment, fostering an equitable work environment and leveraging the full potential of India's diverse workforce. Synthesizing the highlights from qualitative and quantitative data will help us understand in which areas the gender gaps lie and give us insights to bridge these gaps.

The qualitative data analysis brings forth a host of challenges that women BCs face including liquidity issues, customer engagement and awareness such as seriousness with which customers approach women BCs. Our FGDs and interviews reveal that while these challenges more or less exist for women BCs, they vary in degrees locationally. Factors such as average literacy levels of the community members and whether the BC business is being run from the "safety and security of homes" are likely to contribute to these variations. Although

qualitative data cannot definitively prove that higher income from BC businesses directly enhances women's decision-making power within their families or communities, interviewers have observed that this additional income enables women to achieve personal goals, such as sending their children to reputable schools and covering their tuition fees.

One of the major challenges that emerges through our FGDs and interviews with women BCs is that there is a lack of awareness and knowledge about the services available. BC Sakhis tend to offer only a few services regularly, focusing on those in high demand, and often don't explore additional options. Similarly, customers are often unaware of the full range of services available at the BC Sakhi point. It creates a cycle where customers don't inquire about other services, and BC Sakhis either don't offer them or don't promote them due to a lack of awareness.

From the qualitative data on gender dynamics in the BC industry, three main points emerge:

1. Family Support and Gender Roles: Family involvement is a significant factor in the professional lives of women BC agents. Spouses often assist with operational tasks, which both supports women in managing their responsibilities and reinforces traditional gender roles. This reliance on family highlights how domestic expectations intersect with professional duties, emphasizing the need for systemic changes to alleviate the burden of traditional gender roles and enhance women's autonomy in their roles.

2. Community Perception and Professional Validation: There is a noticeable positive shift in community perceptions of women in BC roles. Women BC agents are increasingly recognized for their expertise and contributions, with a growing respect for their professional capabilities. This evolving perception is reflected in their increased consultation for financial advice and a gradual breakdown of traditional gender biases. However, women still face challenges related to gendered recognition and formal acknowledgment, indicating that while attitudes are changing, full gender parity in recognition and rewards remains a work in progress.

3. Training and Development Needs: Women BC agents face specific challenges related to training and development. There is a clear need for targeted training to address gaps in customer care, financial product management, and technology use. Additionally, the need for more comprehensive cyber security training highlights gender-related knowledge gaps. Effective training programs are crucial for bridging these gaps, enhancing operational skills, and supporting women in overcoming barriers related to their gender. The challenge is two folds: awareness and training of services beyond CICO is limited. More structured training programs need to be initiated by BCNMs towards that purpose. Second, beyond banking, products tailored for female cohorts like hygiene and sanitation products, SheCommerce products have not been introduced by many BCNMs.

Here are three main points derived from the quantitative data on the Business Correspondent

1. Motivations for Becoming BC Agents: Both men and women are predominantly motivated to become BC agents by the desire to earn more income, with 60% of women and 59% of men citing this reason. However, there are distinct differences in their motivations regarding work flexibility and professional interest. A higher percentage of women are motivated by the need for flexible work hours compared to men. Conversely, men are more driven by helping the community access banking products and interest in the banking sector. Additionally, men are more likely to cite multiple factors simultaneously, with 34% selecting "All of these" compared to 19% of women, indicating a broader range of motivations among men.

2. Challenges and Perceptions: Women BC agents report challenges such as balancing household duties and a lack of trust from customers more frequently than men. Specifically, 60% of women cite balancing household work as a significant challenge, while 68% of men report similar difficulties. (For the male BCs, the question implied how do male BCs perceive challenges faced by women BCs.) Safety concerns affect 33% of women and 47% of men, indicating different levels of concern. Trust issues are also more pronounced for women,

with 26% noting customer distrust compared to 42% of men. Additionally, professional respect is a concern, with 31% of women feeling less respected by banks compared to 40% of men. These statistics highlight gender-based differences in challenges and perceptions within the BC industry.

3. Support Needs & Development Preferences: Support needs and preferences for professional development differ by gender. A majority of both genders seek better financial assistance, with 65% of women and 74% of men expressing this need. Men show a higher demand for training and skill workshops (61% versus 41% of women) and mentoring and networking opportunities (54% versus 39% of women). Women are more likely to rely on family advice (50% versus 45% of men) and technology (45% versus 66% of men) for overcoming business challenges. Furthermore, men are more engaged in professional development activities such as attending training sessions and online classes compared to women. These findings suggest that women may benefit more from targeted support and mentoring, while men may require enhanced access to training and financial resources.



RECOMMENDATIONS TO CLOSE THE GENDER GAP

Fostering a supportive BC ecosystem will result in increases in women's participation in the BC network. Some key recommendations are:

Equal Opportunities for Recognition: To address the disparity in professional validation, it is essential to ensure that women BC agents receive equal recognition and rewards for their contributions. Establishing clear and fair criteria for performance evaluation and rewards can help mitigate gender biases. Regularly reviewing and updating recognition practices to ensure gender neutrality will support a more equitable professional environment.

Mentoring and Networking: Given that women seek more mentoring and networking opportunities, BC network partners should establish targeted mentorship programs that connect experienced professionals with women agents. This can help bridge the gender gap in professional development and provide women with the guidance and support needed to advance in their careers. Networking events and platforms tailored for women BCs can also facilitate peer support and professional growth.

Tailored Training Programs: Develop and implement training programs specifically designed to address the gaps identified among women BC agents. This includes targeted training in customer care, financial product management, and technology use. Enhanced training in cyber security is also critical to ensure women are well-prepared to handle digital threats. Offering these programs through various delivery methods (in-person, online, and hybrid) can accommodate different learning preferences and schedules.

Increase Accessibility to Development Resources: Since men are more engaged in training and professional development activities, increasing accessibility and encouragement for women to participate in these programs is essential. Providing incentives for attending training sessions, creating accessible online courses, and offering subsidies for skill development workshops can help bridge the gap. Additionally, integrating technology training into regular professional development can address the disparities in technical preparedness. Providing a Helpline for addressing challenges such as technological glitches, cyber frauds, or customer queries can help women BCs to carry out their responsibilities more efficiently.

Resolve liquidity challenge: Women BCs often face liquidity challenges that can hinder their operations. To address this, providing start-up capital can help them establish their businesses and cover initial expenses, while additional funding supports growth and operational expansion. Offering low-interest bank loans reduces financial strain, and flexible loan terms can accommodate their cash flow cycles. Supplementing loans with financial management training and support, along with potential partnerships with NGOs or government programs, can further alleviate these challenges. Such measures enable women BCs to effectively serve their communities, promote financial inclusion, and sustain their businesses.

ANNEXURES

ANNEXURE 1

Focus Group Discussion Questions for Women BCs

(For FGD moderator): Welcome and thank you for participating in this focus group discussion. We are here to gain deeper insights into the experiences, challenges, and aspirations of women Business Correspondent (BC) Agents in the field of financial inclusion. Your input will help shape policies and initiatives to better support women BC agents in this crucial role.

Note for FGD moderator: Please seek permission before recording the session. If participants are not comfortable with recording, kindly take notes instead and refrain from recording.

Group Size: 5 to 7 participants

Methodology: The methodology used will be a mix of Peer and Mini groups.

Peer Groups: This format of focussed group discussion includes participants who share a common social or professional relationship, such as coworkers. This can create a comfortable environment for open discussion.

Mini-Groups: Smaller groups, typically consisting of 4-6 participants. These are useful for more in-depth discussions and when dealing with sensitive topics.

Starting the FGD with below mentioned questions:

1. Could each participant please introduce themselves?
2. How long have you been working as a BC agent? How many hours do you spend daily in business?
3. What were your main motivations for becoming a BC agent? Was it due to flexible work timings, proximity to home, or family support? Please explain in detail.
4. Are you happy and satisfied with your decision to work as a BC agent? If yes, why? If not, why?
5. How do you define "financial inclusion" in your role as a BC agent?

Success

1. How have you benefited from being a BC?
2. Has there been a change in how people perceive you/ talk to you? Has your respect in society increased? Has your say in family matters increased?
3. What are the most used and least used services?
4. What are the best practices / different activities that you do which increases your income and can be helpful to other BC agents?

Challenges:

1. What are the biggest challenges you face as a woman BC agent? How do these challenges impact your daily operations and effectiveness?
2. How have you managed to overcome these challenges?
3. Can you share any successful strategies or support systems that have helped you navigate these obstacles?

Security Concerns:

1. What specific safety concerns do you face in your work as a BC agent? How do these concerns affect your ability to perform your duties?
2. What measures do you think should be implemented to improve the safety and security of women BC agents?

3. Have you ever experienced cybercrime related issues while conducting the transactions? Do you think you are aware of cyber related frauds? If yes, how?
4. In case of no, do you think any particular training on cybercrime should be given to you for better understanding on the topic?

Support Requirement:

1. What types of support from the Partner / BC industry/ecosystem would be most beneficial to you?
2. How do you think financial incentives, enhanced training, and improved safety measures can make a difference in your role?
3. Do you find it a challenge to manage your household work and BC work? If yes, how do you manage it?

Capacity Building:

1. How comfortable are you with using technology and mobile banking platforms in your role?
2. Have you encountered any technological barriers that hinder your effectiveness as a BC agent? How do you address them?
3. What type of training or resources do you feel are necessary to improve your tech skills and product skills?
4. Do you understand the product properly? What help can be required to provide all products & services of the product?

1. How do you typically stay updated with changes in the financial services sector?
2. What methods or resources have you found most effective for staying informed?
3. How do you promote your services to increase income?

Future Goals:

1. Where do you see yourself professionally in the next 3-5 years as a BC agent?
2. What steps are you taking or planning to take to achieve these goals?
3. What specific skills or knowledge are you most interested in developing through your position as a BC agent?
4. How do you think gaining these skills will impact your career and effectiveness as a BC agent?
5. What services can you provide to increase your income?
6. Is there anything else you would like to share about your experiences, challenges, or aspirations as a woman BC agent?

(For FGD moderator) Thank you all for your valuable contributions and for sharing your experiences and insights. Your input is crucial in shaping strategies and initiatives that support women BC agents in advancing financial inclusion.

ANNEXURE 2

Focus Group Discussions

These summaries present responses of the FGD participants to our questions and follow-up questions and do not portray the researchers' interpretation of the discussion. Similar protocols were followed in both FGDs.

Focus Group Discussion Summary 1

Location: Gondia, Maharashtra

The Focus Group Discussion (FGD) was attended by 8 to 10 women Business Correspondent (BC) agents from Gondia district, Maharashtra, representing the Bagalbandh, Mohadi, Boudhanagar, Dunda, and Lohara Gram Panchayats. The participants were aged between 25 and 38 years. Most of the women BCs were onboarded last year, with a few joining six months earlier in 2024. The majority were graduates.

Household Support

Several women BCs of this FGD group remarked that they receive strong support from their families, and that this support has been crucial for their success. This support system enables them to handle the various challenges associated with their roles effectively. Personal examples highlighted the collaborative effort, particularly with spouses, in managing operations and dealing with cash collection, thus helping them to maintain and enhance their service quality.

Physical Safety

The respect and recognition that women BC agents receive from their customers contribute to a secure working environment. The absence of significant physical safety challenges highlights the trust and acceptance of women in these roles within the community. This trust is important in promoting their abilities to perform their duties without fear, safeguarding their wellbeing and encouraging more women in taking up BC business as a livelihood opportunity.

Cyber Crime

Women BC agents told us that they are increasingly becoming aware of the risks of cyber crime and the tactics used by fraudsters. Their vigilance and awareness, coupled with the support from senior colleagues, have helped many of them avoid falling victim to cyber crimes. That said, the discussion group participants emphasized a clear need for more comprehensive training on cyber security to further empower them and enable them to educate others in the community

Operational Issues

Operational challenges, such as errors during transactions, are common and often require intervention from senior staff. The need for technical training to resolve these issues independently is evident, especially for those working in remote areas where access to immediate support is limited. Enhancing technical skills among women BC agents will improve service efficiency and reduce dependency on external help, fostering greater self-reliance.

Awareness and Training

On the question of training, the group agreed that they need comprehensive training on various financial products, particularly insurance, which currently has low demand due to a lack of awareness. Enhancing the product knowledge and selling skills of women BC agents is crucial for expanding their customer base and maximizing their impact. Continuous training and updates on new products and services will keep them well-informed and effective in their roles.

Future Aspirations

Women BC agents aspire to become proficient in all digital services within the next few years. Addressing the current information gap in banking services and schemes through regular updates and training is vital for achieving this goal. Proficiency in digital services will enable them to offer a wider range of services efficiently, meeting the evolving needs of their customers.

Growing Demand for Services

The increasing demand for services like PAN card enrollment and diverse loan products highlights the need for targeted training. Ensuring women have access to and are trained in selling various types of loans, such as gold loans, is crucial. Flexibility in handling KYC updates at CSPs will enhance their operational efficiency and customer satisfaction. The main challenge is the limited awareness and knowledge about the available services. BC Sakhis usually offer just a few popular services and rarely venture beyond them. On the other hand, women BCs clarify, their customers often do not know about the full range of services at the BC Sakhi point. This leads to a situation where customers do not ask for additional services, and BC Sakhis either do not suggest them or aren't aware of them themselves.

Trust, Community and Family Support

In the discussion, themes such as customer interaction and trust building and support from community and family recurrently emerged. There was a general consensus in the discussion group that The trust that customers place in women BC agents acts as a foundation for their success. The commitment of women BC agents to work extended hours, often with the support of their families, reflects their dedication, as some women BCs pointed out. The women BCs we interacted with during this FGD remarked that their willingness to serve physically challenged customers highlights their inclusive approach

and community-oriented mindset. This trust and dedication boost their credibility and effectiveness in their roles, as many of them further explained. Furthermore, as the discussion revealed, this trust can be further utilized to reach a wider customer base and promote additional non-CICO products. Some FGD participants told us that there is a positive shift in community perception and the increased dignity of women BC agents. They are now viewed more favorably by their families and community members, who seek their advice on various products. This change has empowered many of them to support their households and contribute to education and other expenses, further enhancing their role in the community.

Financial Knowledge

Women BC agents play a crucial role in increasing the financial knowledge and customer base among women. Ensuring that women BC agents are well-informed about financial services and products is essential to prevent misinformation and promote financial literacy. Focusing on expanding and innovating banking services for women can further this positive trend.

Product Promotion

Women BC agents effectively use promotional materials like banners to reach their customers, especially in remote areas. The trust and convenience they offer play a crucial role in their ability to sell products. According to the participants, this localized promotion and the trust they have built within their communities are key to their success and the uptake of financial products and services.

ANNEXURE 3

Focus Group Discussion Summary 2

Location: Sitapur, U.P.

The FGD at Sitapur was attended by 11 women BCs hailing from Maholi, Hargaon, Khairabad, Sidhauri, Sakran, Parsendi, Biswan, Mahmudabad, Rampur, Misrikh, and Behta blocks. The age range of the participants ranged between 27 and 38 years with the average age being 32 years. Out of 13 women BC participants, 8 were onboarded in 2021, 2 in 2022, and 1 in 2019. The participants were at least Class 10 pass outs. The key points that were highlighted in the FGD were:

Customer Care Issues

Device and Technical Support: Problems related to devices and technical issues are common among BCs, though they are somewhat mitigated by support from helplines. Issues such as malfunctioning devices impact BCs' efficiency and the quality of customer service. Adequate and timely technical support is crucial to minimize downtime and maintain smooth operations.

Customer Interaction: One of the major challenges reported is the lack of customer interest in engaging with BCs beyond the former's immediate needs, which hampers the sale of products and services. Customers are often unwilling to discuss or explore additional products, which limits the BCs' ability to expand their service offerings and increase their revenue. Improving customer engagement and interaction strategies could help address this issue and enhance overall service effectiveness.

Training and Skill Development

Training Needs: The women BCs attending the FGD emphasized that they have a clear need for comprehensive training, covering various aspects such as customer care, product knowledge, and technology usage. Effective training programs can help BCs develop the skills necessary to handle customer interactions more proficiently, understand and manage products, and navigate technological challenges.

Understanding and Adaptation: Moreover, the women participants pointed out that the Training programs should also focus on helping BCs create traction and effectively engage with their customers. Understanding customer needs and adapting service approaches are essential skills for BCs to build strong relationships and foster trust. Such training would enable BCs to tailor their services to meet local needs better and enhance their overall performance.

Support and Resources: Women BC participants were vocal about their need for adequate support and resources to be successful. According to the participants, these include not only technical assistance but also access to financial resources and startup capital. The participants underlined that they must have financial backing to establish and grow their businesses.

Financial and Operational Challenges

Cash Flow and Transactions: The discussion highlighted that women BCs often face challenges related to managing cash flow and handling transactions. The group unanimously agreed that the need to frequently visit banks and the associated time and financial costs can be significant barriers. This problem can be mitigated, according to the FGD participants, through efficient management of cash flow and streamlining banking processes since these will improve their operational efficiency.

Initial Investment and Costs: A woman BC cited her personal journey to put the spotlight on the need for initial investment and costs. The narrative took the following shape: The initial investment required to start as a BC, including costs for devices and other essentials, is a substantial financial burden. An average startup capital requirement of Rs 7,500 (approximately) and additional working capital requirements further strain financial resources. Addressing these financial challenges is crucial to support the sustainability and growth of BC operations.

Operational Costs: The same participant elaborated that in situations where fewer products are sold at CSPs, operational costs such as travel expenses to banks and cash flow management can impose a significant financial burden. BCs may find it difficult to cover these costs while remaining profitable. Solutions to this problem also came from the group. Exploring strategies like expanding the range of financial products offered at CSPs could help reduce operational costs and provide financial support, thus enhancing the viability of BC agents. This approach will leverage economies of scale by maximizing profits from these products, which will in turn help cover operational expenses.

Trust and Sensitization

Customer Trust: While women BCs generally enjoy trust from their customers, concerns about specific services persist. These trust issues are not related to gender but rather to the reliability and reputation of the services offered. The trust factor also stems from customers' past experiences and their financial awareness about the product. For instance, one participant mentioned a case where a premium amount was deducted from a customer's insurance policy. Since the customer was financially unaware of the need to pay this premium, it led to the perception that the funds were wrongly deducted, resulting in trust issues for the BC agent. Similarly, past experiences with financial frauds, such as chit funds, can hinder a customer's trust in seeking services at the CSP. Therefore, building and maintaining customer trust through systematic engagements and financial literacy of customers on a regular basis is crucial for the successful operation of BC services.

Gram Panchayat Engagement: Engaging with local leaders, such as the Sarpanch (Village Headman) in Gram Panchayat, is vital for building trust and credibility in rural areas. Sensitization efforts involving these leaders can enhance the community's perception of BC services and foster greater acceptance and support. For example, one participant mentioned

that the Gram Panchayat holds significant accountability in villages, and statements made by the Sarpanch at the Panchayat lead to a greater sense of acceptance and trust. Therefore, mechanisms should be established to engage the Gram Panchayat when promoting financial products sold at CSP points. This will help ensure the reliability of these financial products, create awareness about the safety of investments, and affirm that BC agents are genuine representatives of the banks.

Customer education: Often, the knowledge of BC agents is limited to the products demanded by customers. However, persistent efforts are needed to create demand for additional products and services, recognizing that agents are a key channel for reaching a larger customer base. Many women BC agents during the discussion have noted that women customers visit the CSP in larger numbers. Therefore, it is important to enhance the potential of BC agents by leveraging them as a channel to reach women clients through targeted customer education and engagement programs. Increasing customer awareness about the services offered by BCs and the utility of these products is crucial for enhancing engagement and participation. Sensitization initiatives can help educate customers about the benefits and functionalities of various services, leading to better adoption and utilization.

Aspirations and Ambitions

Career Goals: Women BCs have strong aspirations and ambitions for their professional growth. Many express interest in expanding their roles, such as becoming distributors or exploring other business opportunities. Supporting these career goals can help BCs achieve greater success and contribute to their professional development.

Recognition and Rewards: There is a notable desire among women BCs for rewards and recognition for their contributions and achievements. Acknowledging their efforts through rewards and formal recognition can boost morale, incentivize performance, and foster a positive working environment.

Support Systems: Family support plays a crucial role in the success of women BCs. Having a supportive family can significantly impact their ability to manage their responsibilities and pursue their career ambitions. Encouraging family involvement and understanding can enhance the overall effectiveness of BCs.

Gender Dynamics

Gender Issues: Based on discussions with the participants, it was noted that gender-related challenges may not be a prominent concern for women BCs in the region. The group indicated that issues are more related to operational and financial aspects rather than gender discrimination. This suggests that gender may not significantly impact the trust or performance of BCs, allowing for a focus on other areas of improvement. However, since gender dynamics can be complex and vary by geography, further exploration could yield different results.

Product and Service Awareness

Product Knowledge: There is a challenge in selling certain products especially in rural areas where product awareness is low. BCs struggle to effectively market and sell these products due to limited customer interest and understanding. Enhancing product knowledge and marketing strategies can help address these challenges and improve sales performance

Resource Accessibility

Access to Financial Resources: Women BCs often require financial resources, such as loans from services like PayNearby, to support their startup and operational needs. Providing easier access to financial resources can facilitate the establishment and growth of BC operations, helping BCs overcome financial barriers.

Training and Development Resources: The group concurred that accessible training and development resources are crucial for the success of women BCs. Women BCs mentioned that providing comprehensive training programs and ongoing development opportunities would equip them with the necessary skills and knowledge to thrive in their roles.



ANNEXURE 4

Interview of Woman BC Agent 1

Mridula Adak, a 41-year-old BC agent, has been in the role for three months. With a Master's degree in Anthropology and experience from running a cyber café, she brings significant expertise to her work. Based in Contai, East Midnapur, West Bengal, her BC business benefits from a prime location near banks and ATMs.

Challenge

Gender Discrimination

Assumptions of Incompetence: Some customers assume that a female BC agent may lack the necessary knowledge and skills required for handling financial transactions and queries. This stereotype can lead to diminished trust and respect.

Preference for Male Agents: There are instances where customers leave the BC point upon seeing Ms. Adak, intending to return only when a male agent is present. This behavior reflects an underlying bias that male agents are perceived as more competent or reliable, which undermines Ms. Adak's authority and expertise.

Customer Behavior

Non-Business Visits: Some customers enter the BC point not for genuine business purposes but to engage in casual conversation. This behavior diverts time and resources away from actual business transactions, affecting the overall efficiency and productivity of the BC operations.

Impact on Footfalls: The tendency of some customers to use the BC point as a social space (for personal conversations and chit chats) rather than a service point reduces the conversion rate of footfalls into actual business transactions. This impacts her ability to meet her business goals and serve her community effectively.

Safety and Security Concerns

Intimidating Encounters: She has experienced visits from male customers who were inebriated.

These encounters can be intimidating and create an uncomfortable and potentially unsafe working environment.

Fraudulent Activities: As a female BC agent, Ms. Adak is particularly vulnerable to fraudulent activities. Some customers exploit her trust by asking for cash deposits without actually providing the cash, putting her at risk for financial loss and increasing her stress levels.

Work-Life Balance and Support

Balancing Work and Personal Life

Work Stress: The demanding nature of the BC role, including long hours and the pressure to manage financial transactions accurately, contributes to stress. Managing this stress while handling personal responsibilities requires considerable effort and adjustment.

Adjustment Period: Although Mridula is gradually adapting to the work demands, finding a stable equilibrium between work and personal life remains a continuous struggle.

Financial Support for Women BCs

Lack of Family Support and need for start-up funds or low interest loans: Women often face challenges in securing financial support from their families to start their own businesses. This lack of support can be a significant barrier to entry and growth. In her case, although the family is supportive, she feels that some start-up money or low interest loans provided especially to women BCs will ease their way into BC business. Such financial support would enable women to invest in necessary resources and infrastructure.

Time and Travel Challenges

Bank Transactions: The time required for processing transactions at banks can be substantial, creating inefficiencies and delays. This could be a limiting factor for many women BCs who are struggling to maintain work life balance and for whom long transaction time at banks is strongly demotivating.

Travel to Remote Locations: The need to travel to remote bank locations for various banking services adds to the workload and can be particularly burdensome. This travel requirement can consume a significant amount of time and resources, impacting the overall effectiveness and efficiency of BC operations.



ANNEXURE 5

Interviews of women BC agents 2 & 3

Resident of East Midnapur. Runa Roy's experience in the BC industry offers a unique perspective on gender dynamics. At 35 years old, with a Bachelor's degree in Sanskrit and certification in computer applications, Runa operates a BC point from her home, which also serves as a cybercafe. Another woman BC from Eastern Midnapore- Sucharita Das- is in her early thirties and also runs a cybercafe from her home. She operates the BC business from her home-based cybercafe. Their BC journey and personal stories provide valuable insights into the research questions on the gender gap in the BC industry.

The experiences of Runa and Sucharita illustrate that while gender gap issues exist in the BC industry, individual circumstances and supportive environments can significantly impact women's experiences. Their cases suggest that addressing gender disparities requires not only systemic changes but also a recognition of how personal and community factors contribute to professional success and safety. As the industry evolves, continued focus on these aspects will be crucial in bridging the gender gap and creating a more inclusive environment for all Business Correspondents.

Challenges Might Not be Universal

Despite Runa's positive experience, it is important to recognize that her situation might not be representative of all women in the BC industry. Many female Business Correspondents encounter gender-specific challenges that can hinder their professional progress. Common issues include gender-based discrimination, safety concerns, and balancing work with caregiving responsibilities. Runa's and Sucharita's cases stand out as they do not face these challenges, but highlight the broader context of gender disparities in this field.

Community Trust and Professional Respect

One of the notable aspects of Runa's experience is her safety and the respectful behavior she has encountered from male customers. She attributes her lack of issues to running her BC business from home, which she believes provides a layer of security and reduces the risk of physical threats or disrespectful behavior. This suggests that the safety of women in the BC industry could be influenced by their working environment. Women operating from home, like

Runa, may face fewer risks compared to those working in more exposed or public settings. Our conversation with our interviewees revealed that safety in this context relates to interaction with men and any other gender risks such as teasing or indecent behavior that the woman BC emphasizes could be the problem if she runs her business from outside her home.

Sucharita's narratives are almost replicas of those of Runa in this matter. By virtue of her college degree in Zoology Honors and later a Master's degree in Social Work, Sucharita has long been a subject of respect and admiration among the villagers. She grew up in this village before getting married here. According to her, her long-time association with her village has helped in gaining trust and confidence of her community members besides ensuring that she is taken seriously by them in financial matters. When not in her BC point, Sucharita is a social worker and a science subject tutor, These have helped her gain exposure to her neighbors and foster healthy interpersonal relations- emotions that translate into heightened trust.

Runa's story also highlights how community trust can impact gender dynamics. In her low-literacy area, her educational background and role in assisting with official paperwork have earned her respect from both male and female customers. This established trust helps mitigate potential gender biases, allowing her to be taken seriously in her BC role. This situation underscores how personal credentials and community relationships can play a crucial role in overcoming gender-based barriers in the BC industry.

Work-Life Balance and Family Support

Regarding work-life balance, both women BCs managed to maintain a positive equilibrium, largely due to the support of her family and the

home-based nature of her business. They acknowledge that this arrangement is advantageous and that other women might face different challenges based on their personal circumstances. This insight points to the need for flexible working conditions and support systems to address the work-life balance issues that many women in the BC industry encounter. Sucharita emphasizes that her BC business is helping her earn extra income. This increase in household income gets translated into tuition fees for her son who has taken admission in a good school in the locality. In a nutshell, improvements in lifestyles, purchasing power, and disposable incomes are primary reasons why families often support women BCs and their work.



ANNEXURE 6

Interview of woman BC agent 4

Durga Naktode, a 35-year-old resident of Bagalbandh village in Gondia district of Maharashtra joined BC work seven months ago with the goal of achieving financial independence. Before this, she was involved in Self-Help Group (SHG) activities within her community. As a BC agent, she provides cash withdrawals, money transfers, and bill payment services to over 200 families. Additionally, she sells offline products like sanitary pads at the Customer Service Point (CSP) to promote menstrual hygiene in the village. During an interaction with a local community group, Durga learned about the Digital Naari program and decided to join. Since then, Durga has been providing cash withdrawal, recharge, and bill payment services to over 200 families in her village. The closest bank is 12 kilometers away, making Durga's services invaluable to the villagers. Durga dispenses over ₹500,000 every month in her area.

Challenges and Opportunities

Market Limitations:

Selling non-CICO products, such as credit, to male customers presents significant challenges. This is primarily due to the frequent need for follow-ups to recover payments, which complicates expanding the market to male customers due to trust issues and the complexities of ensuring timely payment recovery.

Marketing and Sales Strategies:

She has effectively leveraged SHG meetings to reach female clients but lacks similar platforms for engaging male customers. Connecting with local gram panchayats is suggested as a potential solution. Further training is needed to improve marketing and sales skills, particularly in selling non-CICO products like insurance and recurring deposits.

Product Sales Efforts:

While she has made attempts to sell other Non-CICO products, more rigorous targeting of customers is necessary. Additional training focussing on selling skills could enhance her effectiveness in this area.

Service Expansion and Training Needs

Enhancing CSP Services:

There is potential to broaden the range of services offered at the CSP, including PAN card enrollment and gas cylinder bookings. She emphasizes the need for expanding these services, particularly highlighting the high demand for KYC updation among women customers. Many women encounter difficulties while visiting banks for KYC updation, making this service especially valuable at the CSP. To effectively implement these additional services, timely and relevant training is essential.

Customer Awareness and Education:

Many customers in the area are not well-educated about financial products, making it challenging to sell non-financial products. This highlights the need for better customer education and awareness programs.

Work-Life Balance Challenge

Maintaining a work-life balance presents a challenge, though it is currently managed well due to the significant support from her husband, who assists with the BC work. This support is crucial for the effective management of the business, highlighting the dependency on external support to sustain both work and personal life responsibilities.

Work-Related Stress and Technical Challenges

The role of a BC agent is generally stress-free, with no additional travel required to distant locations. However, stress occasionally arises from technical issues during transactions. More frequent and specific training sessions, including video-based FAQs, are suggested to help resolve these issues. Additionally, some bank-related errors cannot be addressed at the CSP level, requiring separate resolution.

Communication and Peer Support

As part of a WhatsApp group for women BC agents at the block level, communication is currently limited to transaction updates. There is a need for the group to be used more effectively for sharing knowledge, promoting discussions, and motivating each other. Exposure visits are also valuable for enhancing learning and motivation among women BC agents.

ANNEXURE 7

Interview of woman BC agent 5

Hema Saroj, a 35-year-old single mother of two daughters, comes from a remote area in Azamgarh, Uttar Pradesh. After losing her husband suddenly to an accident, Hema was left to take care of her family without much external support. A home-maker till then, who had very little experience of going out on her own, the challenge seemed unsurmountable. But, in her was a strong determination to provide a stable life and education for her two young daughters. Hema sought an alternative source of income that allowed her to stay at home, take care of her young family, and at the same time provide for their financial well-being. The Uttar Pradesh State Rural Livelihood Mission (UP SRLM) BC Sakhi program, run by PayNearby, provided her the perfect opportunity. After getting trained on the financial and digital aspects of the program through local trainers and project management units, Hema ensured that she utilized all the marketing support handed to her and prominently displayed them at her home entrance and important landmarks in her village. Slowly, she started getting recognized as the Banking Didi of her area and started dispensing multiple financial and digital services, including ATM services, bank account opening, collecting EMIs of loans, rail ticket booking and more. Her diligence and willingness to serve her community and family has ensured that in the last two years, she has facilitated banking services totaling more than ₹8 crore in her community. Today, Hema is a happy mother of two, confidently ensuring her daughters are able to continue their education and create a better future for themselves.

Challenges and Opportunities

Limitations on Withdrawal:

A major challenge is the restriction on withdrawal limits per person, which varies across banks served by each CSP. Although these limits might attract customers initially, they do not foster long-term loyalty, as customers will eventually need to visit banks or other bank CSPs for larger withdrawals. This issue is particularly challenging for her predominantly female clientele, who face mobility difficulties that further hinder their access to financial services. Additionally, these limitations can be demotivating for the agent, as those with higher withdrawal limits tend to earn more, leading to reduced enthusiasm and less optimal performance among agents with lower limits.

Need for Customer Education:

Establishing trust with customers can be challenging, especially when it comes to explaining deductions such as insurance premiums. There is a pressing need for training and refresher sessions to educate customers about various products and services. By emphasizing the importance of timely payments, it becomes easier to sell non-CICO products like insurance and recurring deposits. Additionally, enhancing customer education can help generate demand for a range of non-CICO products.

Handling Difficult Customers:

Although there are no major security concerns at the CSP, managing difficult customers can be challenging. For example, handling transactions with customers who are under the influence of alcohol can complicate the process and make it difficult to recover payments.

Product Diversification and Marketing Needs:

Regular bank visits are a routine part of the BC agent's duties, but the limited product range at the CSP impacts earnings and exacerbates travel costs. This situation underscores the need for greater product diversification and enhanced marketing strategies. The BC agent stresses that a CSP should serve as a comprehensive solution for all financial needs, particularly for her female clientele, who encounter barriers in accessing a full range of services. She highlights the importance of developing effective marketing channels. For example, while she explored offering ticket booking services at the CSP, community response has been minimal. She also noted the use of a banner outside her CSP to detail available services, but given the area's low

education levels, there is a clear need for cost-effective marketing solutions to better inform the community about the services offered at the CSP.

Liquidity Challenges:

Securing liquidity to carry out BC operations is often a challenge. She previously managed to obtain cash from nearby sources like a petrol pump or a dairy owner, but this remains an ongoing difficulty.

Training and Awareness on Deductions:

There is a critical need for enhanced training related to products and greater awareness about any deductions, ensuring both the BC agent and customers are well-informed.



ANNEXURE 8

Survey Questionnaire

Dear Participant,

Thank you for dedicating your time to participate in this survey focused on Women Business Correspondent (BC) Agents in the field of financial inclusion. Your insights are invaluable in understanding the challenges, motivations, and aspirations of women in this pivotal role, and will help shape policies and initiatives aimed at fostering inclusive finance.

The survey consists of multiple-choice questions designed to gather comprehensive feedback on various aspects of your experience as a BC agent. It is expected to take approximately 5 minutes to complete.

Your honest and thoughtful responses will enable us to better support women BC agents and enhance their impact in their communities.

Thank you for your participation!

Your Name

Your State

Your District

Your BC ID

Your Gender

- Male Female Others
 Don't prefer to answer

What primarily motivated you to join the BC industry as an agent?

- Recommendations from friends/family
- Lack of other job opportunities
- Flexibility of work hours
- Interest in the banking and financial sector
- Financial independence
- Desire to serve the community
- All of the above
- None of the above

If None of the above is selected as a response, then: _____

Other (please specify) _____

How do you define "financial inclusion" in the context of your role as a BC agent?

- Offering insurance and pension services to underserved communities
- Ensuring financial literacy and education
- Facilitating easy and affordable remittance services
- Providing banking services to unbanked populations
- Bridging the gap between formal banking institutions and rural areas
- All of the above
- None of the above

If None of the above is selected as a response, then: _____

Other (please specify) _____

What is the biggest challenge you face as a woman BC agent from the BC ecosystem?

- Lack of access to training and resources
- Lack of recognition and respect compared to male counterparts
- Inadequate support from the banking institutions
- Lack of recognition and respect compared to male counterparts
- Cultural and societal barriers
- Safety concerns while visiting remote areas
- Balancing work and household responsibilities
- All of the above
- None of the above

If None of the above is selected as a response, then: _____

Other (please specify) _____

How have you managed to overcome challenges faced as a BC agent?

- Seeking support from family and community
- Seeking mentorship from senior agents
- Attending training and capacity-building programs
- Utilizing technology to streamline operations
- All of the above
- None of the above

If None of the above is selected as a response, then: _____

Other (please specify) _____

Which type of support from the BC industry/ ecosystem would be most beneficial to you as a BC agent?

- Supportive policies for women BC agents
- Mentoring and networking opportunities to meet other BC agents, key stakeholders
- Enhanced training programs and skill development
- Financial incentives and rewards
- All of the above
- None of the above

If None of the above is selected as a response, then: _____

Other (please specify) _____

How comfortable are you with using technology and mobile banking platforms in your role as a BC agent?

- Very comfortable
- Little comfortable
- Neutral
- Little uncomfortable
- Fully uncomfortable

How do you typically stay updated with changes in the financial services sector?

- Participating in webinars and online courses
- Reading industry publications, news, and newsletters
- Seeking mentorship from senior agents
- Attending workshops, seminars, and training sessions
- All of the above
- None of the above

If None of the above is selected as a response, then: _____

Other (please specify) _____

Where do you envision yourself professionally in the next 3-5 years as a BC agent?

- Advocating for policy changes in financial inclusion
- Moving into a different sector with the skills gained
- Starting my own financial services business
- Transitioning to a managerial role in financial services or within the BC ecosystem
- Scaling up my BC business operations
- All of the above
- None of the above

If None of the above is selected as a response, then: _____

Other (please specify) _____

What skills or knowledge are you most interested in developing through your position as a BC agent?

- Enhanced customer relationship management
- Risk management and fraud prevention
- Marketing and business development
- Technology and digital banking platforms
- Improved management of my BC business
- All of the above
- None of the above

If None of the above is selected as a response, then: _____

Other (please specify) _____

Thank you once again for your valuable participation in this survey. Your insights are crucial in shaping strategies and initiatives that support women Business Correspondent (BC) Agents in advancing financial inclusion. Your contribution is greatly appreciated!

Thank you and have a wonderful day!

A joint report by

