

### **Business Correspondents (BC's):**

The J&K Bank has 984 number of Business Correspondent's established across Union Territories of J&K and Ladakh which act as retail agents engaged by Bank pursuant to regulatory directives for providing basic banking services and for enrollments of social security schemes at low cost at locations where no bank branch/ATM exists. These are instrumental in promoting financial inclusion. An overview of services provided by BC's is given here under:

1. KIOSK banking which includes receipt and payment of small value transactions (Transaction limits are 5000 for deposits as well as payments).
2. Opening and promotion of PMJDY accounts.
3. Enrollments of social security and pension schemes of Govt. of India viz, PMSBY, PMJJBY, APY.
4. Sale of third party products like scooters, gensets and autos in partnership with M/s Kashmir Motors.
5. Loan documentation of customers of J&K Bank Business Units.
6. Seeding of aadhaar number, provide account statement, account balance & mobilize merchants for BHIM AADHAAR PAY.
7. Providing of awareness about savings and other Bank products. Processing and submission of applications to banks.
8. Collection and preliminary processing of loan applications including verification of primary information/data.