

# Social Innovation

Reimagining Deposit and  
Withdrawal Slip



“

To enhance the financial inclusivity of lower-income groups by improving and simplifying the cash deposit & withdrawal process.

”

Indian Govt. improved the financial inclusion of lower income group by introducing zero-balance account policy but it increased the dependency of this group over banking staff because they haven't made the process simpler .

**Financial inclusion** is the process of ensuring access to appropriate financial products and services needed by vulnerable groups such as weaker sections and low-income groups at an affordable cost fairly and transparently by mainstream institutional players.

# FINANCIAL INCLUSION



Providing the **accessibility** to appropriate financial products and services



Inclusivity for **weaker sections & low-income groups**



The purpose FI is to provide an avenue for the **poor for integrating** with the **formal financial system**.

As a National Mission on Financial inclusion, **Pradhan Mantri Jan Dhan Yojana** lauched to bring the inclusion of all the household in the country. The plan envisaged universal access to banking facilities with at least one **basic banking account** for every household, financial literacy, access to credit, insurance and pension facility. In 2018 PMJDY focused on opening account from every household to every individual. Eventually **Zero balance account** facility is also provided to lower income group with at least a bank account wherein they can pool in the daily/monthly saving and avail the basic benefits and services of banking products.

# According to Reserve Bank of India (RBI)

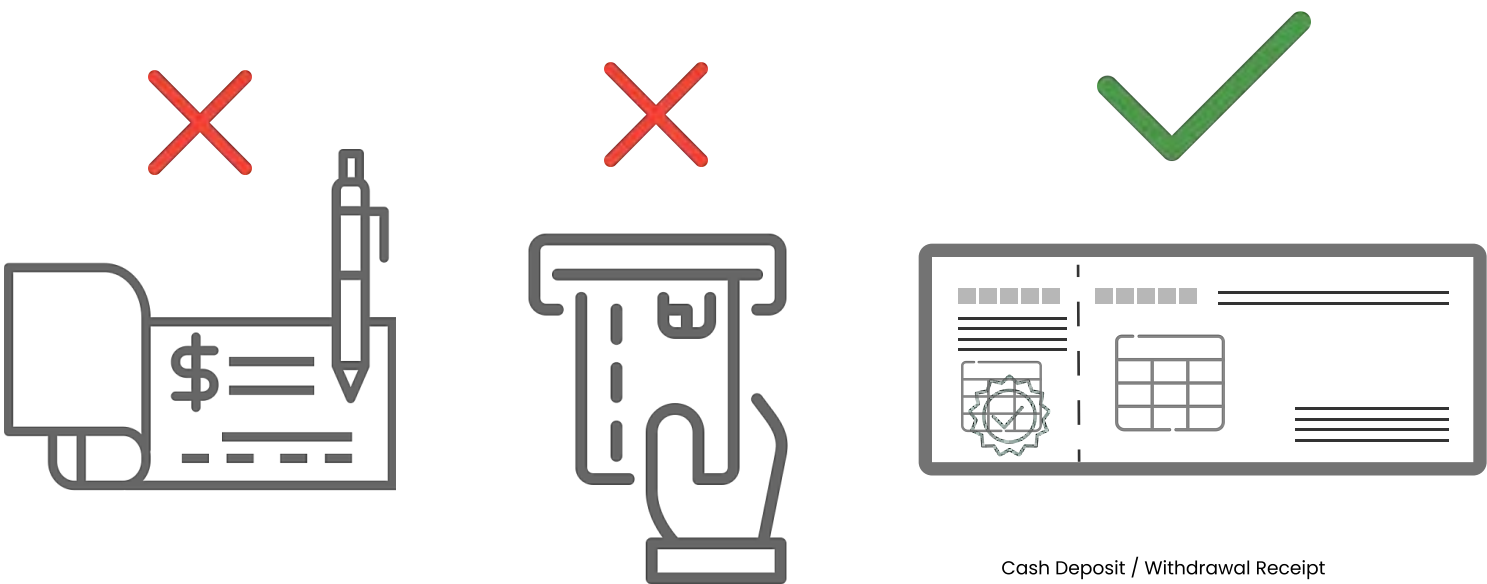
As per RBI guidelines of 'Basic Saving Bank Deposit Account' holders can access cheque book and ATM card facilities regardless of their education level i.e illiterate or literate for cash withdrawal and deposit activity.

It solely depends on the account holder whether they want to avail the facilities or not. Also, its the Bank's responsibility to educate the weaker section of society about the ATM card process and the risk factors associated with it for safe usage.

## Current Scenario

In contrast to RBI guidelines of accessing the facilities, Maximum banks do not issue cheques book and ATM cards to a weaker section of people (Illiterate population) because they are not able to understand the criticality/ importance of the banking artifacts(cheque book / ATM card ).

To maintain the safety and security of their money, banks suggest withdrawal/depositing money through **RECEIPT**.



May or may not of literate people .

Total credits in accounts should not exceed **one lakh** rupees in a year.

Maximum balance in the account should not exceed **50,000 rupees** at any time .

Total of debits by cash withdrawals and transfers will **not exceed 10,000 rupees in a month** .

Weaker Section



“

Illterate people are allowed to operate the account through receipts only .

*The irony of the system those who are unable to write has to fill out the form to withdraw money whereas on other hand those who can write just need to press one button (ATM ).*

”

SBI

State Bank of India

@TheOfficialSBI

Replying to @Tanveer23939914

Illiterate persons are not allowed to operate accounts through cheques, if one of the depositors is literate a cheque-operated joint account payable to ‘any one, survivors or survivor’ or ‘either or survivor’, etc., may be opened in which event only the literate (1/2)

5:38 PM · Jul 20, 2018 · LocoBuzz India Dev

3 Likes

Quora

Search Quora

Jeba Jeyakumar

lives in Chennai, Tamil Nadu, India

Answered Dec 17, 2017

An illiterate is a person who cannot read and write. In such a case whenever he wish to enter a transaction he requires a witness who is a literate i.e a person who is able to read and write to explain the illiterate and testify his actions. So there is no point of issuing a cheque book to an illiterate since a cheque book's primary use will be for a third party payment.

2.1K views · View 1 upvote

1

Add a comment...

Add Comment

Matruprasad Mishra

Research Scholar of Economics in KIIT University.

Answered Jul 22, 2018

Cheque books are not issued to illiterate persons in their savings bank account for safety reasons. They are given special withdrawal forms and such amount is paid on verification of identity with affixed photograph in the savings bank account passbook.

1.5K views · Answer requested by Shobit Mishra

Add a comment...

Add Comment

Jayaraman Raju


former Banking IT Consultant

Answered Dec 18, 2017

There is nothing illegal in banks issuing a cheque book to an illiterate; If we may recall the legal definition of ‘illiterate’ refers to an individual who cannot put his signature;

However, under law there are different ways in which one can execute a document or put his signature:

Account of Illiterate / Blind Person



The Bank may at its discretion open deposit accounts other than Current Accounts of illiterate person. The account of such person may be opened provided he/she calls on the Bank personally along with a witness who is known to both the depositor and the Bank. Normally, no cheque book facility is provided for such Savings Bank Account. At the time of withdrawal/ repayment of deposit amount and/or interest, the account holder should affix his / her thumb impression or mark in the presence of the authorized officer who should verify the identity of the person. The Bank will explain the need for proper care and safe keeping of the passbook etc. given to the account holder. In case of blind persons who are literate, ATM /Debit card, cheque book, etc facilities will be given. The Bank official shall explain the terms and conditions governing the account.

SuryanarayanaMurthy S

సూర్యనారాయణ మూర్తి, M.Com. Commerce & Banking, P.G.Dept of Commerce, Andhra University, Vizag (1976)

Answered Nov 26, 2017

No. Cheque book is not issued to those who give the mandate by putting LTI. They need to come in person to transact any business, preferably accompanied by close relations or literates. This is not applicable to those illiterats who have learnt to sign.

2.3K views · View 1 upvote · Answer requested by Rashmi Choudhary

1

Add a comment...

Add Comment

PMGowindan Nampoothiri

MA Economics & Banking, University of Kerala (1971)

Answered Sep 4, 2017

Indian Banks can issue check books .In place of signature thumb impression is permitted. Thumb impression must be attested

1.9K views · View 1 upvote

1

3 comments from Ranga Rao and more

Sruti Ranjith

lived in Kerala, India

Answered Jun 27, 2020

Related

Sir I concernd manager of the bank for cheque for my illiterate grandmother but he denied. What should I do? He told me that there is no rule.

Illiterate people should not be provided with cheques or ATM cards. That's the rule. Teach her to write and sign her name.

174 views



# INFERENCE



Increased the number of bank accounts among the lower class group. And also witnessed an increase in dead bank accounts of the PMJDY scheme.



Non-Inclusive Banking process for the lower class group as basic literacy is required to access banking facilities.



Bank slips act as an entry barrier for illiterate people. Perceived as tiring and prone to error.

# PRIMARY RESEARCH

To see the ground reality of the lower-income population, visited **multiple banks** and **interviewed** people to know how they withdraw money .

4 Bank

Total number of bank visited for the research

2 Cities

Ahmedabad  
Gandhinagar



## BANK TYPE

Public Bank  
Private Bank

## BANK

Punjab National Bank  
State Bank of India  
Bank of Baroda  
HDFC

# OBSERVATIONAL RESEARCH

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Conducted on-ground research on 3 public banks located in Ahmedabad to observe the behavior and process of a user while filling the cash deposit/withdrawal slip.



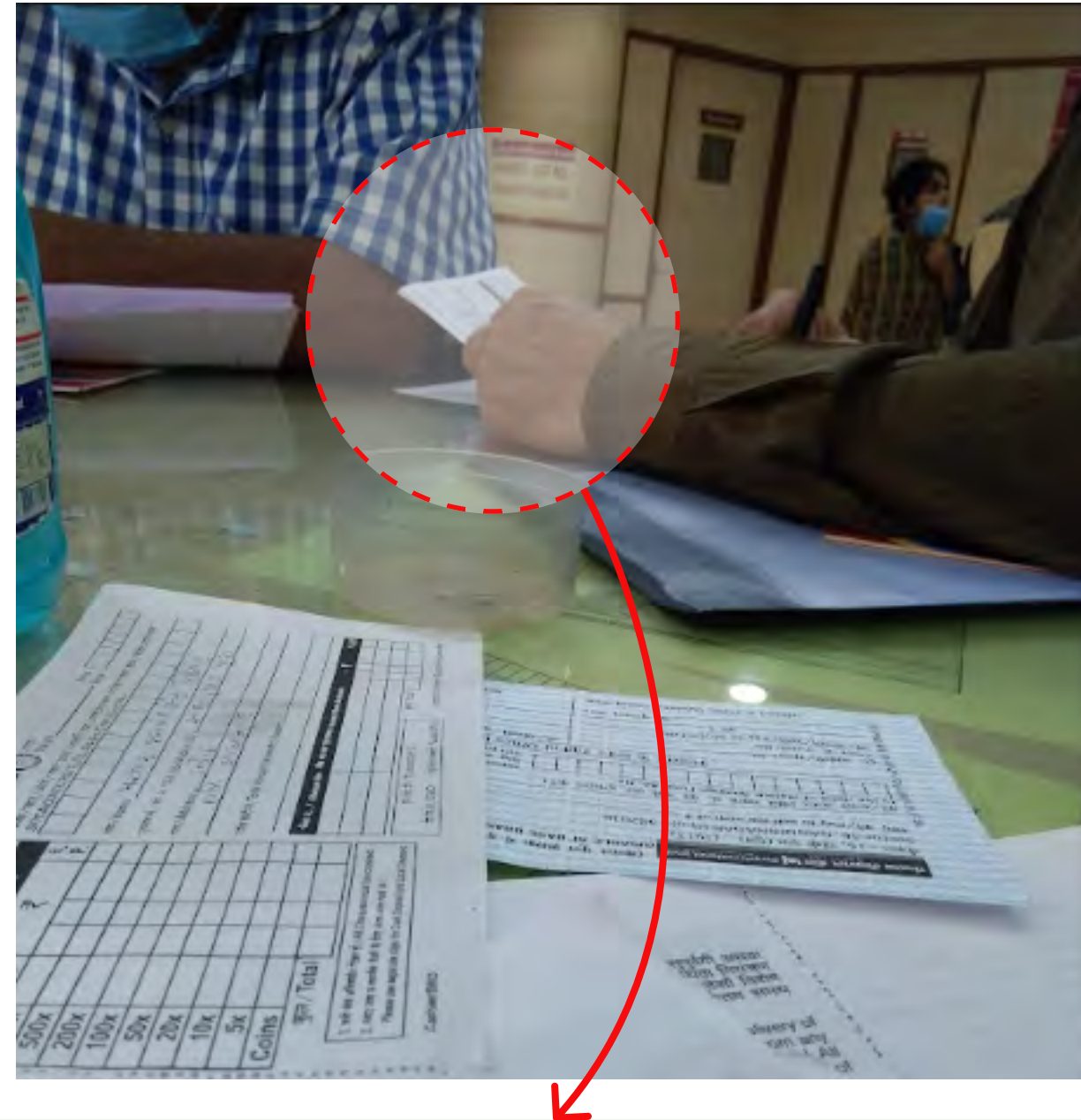
The user wants to deposit cash in the bank on behalf of his sister but is not educated, *so seeks help from another user.....*



Another *user is helping him* by filling his slip, on behalf of him as a seeker is *dictating information* by referencing the phone

Referring *Mobile Phone* for account details (from the image)

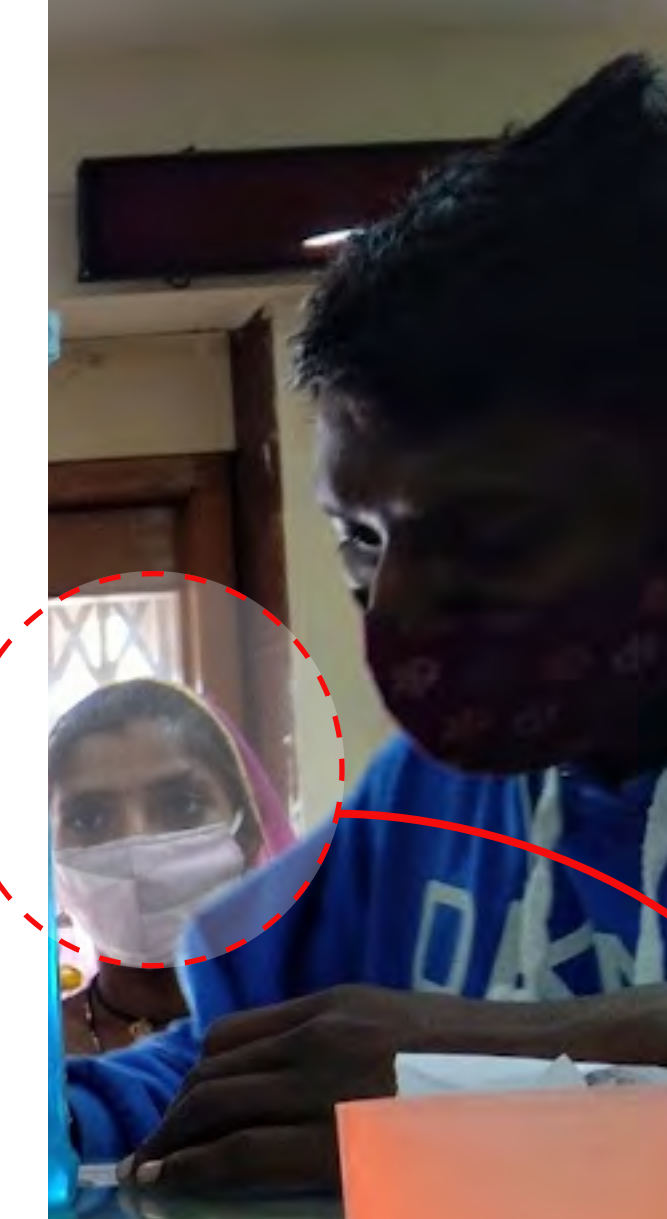




A person is carrying a **whole slip book** with one filled slip as a reference for filling a new slip to avoid any mistakes.



**Wasted 3-4 slips** by 2 users, who wanted to deposit cash but struggled to fill the slip. Eventually take the other user help for filling the slip

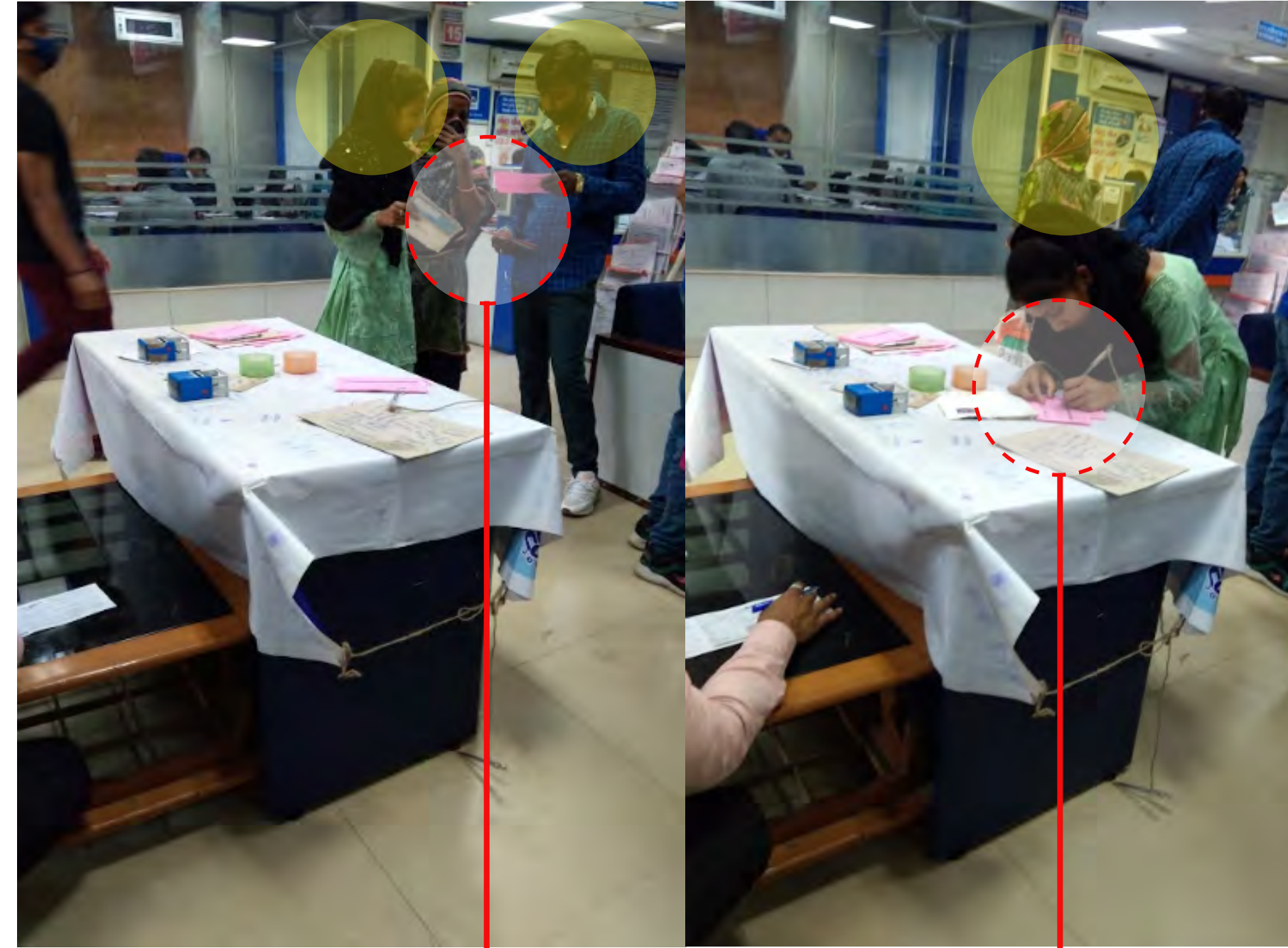


Couple came for withdrawing money, both didn't know how to fill the slip but a **male came forward for filling the slip** and a female was standing behind carrying all necessary documents.





An Old lady came to withdraw pension but she is illiterate, seeks for **help to fill her slip** on behalf of her.

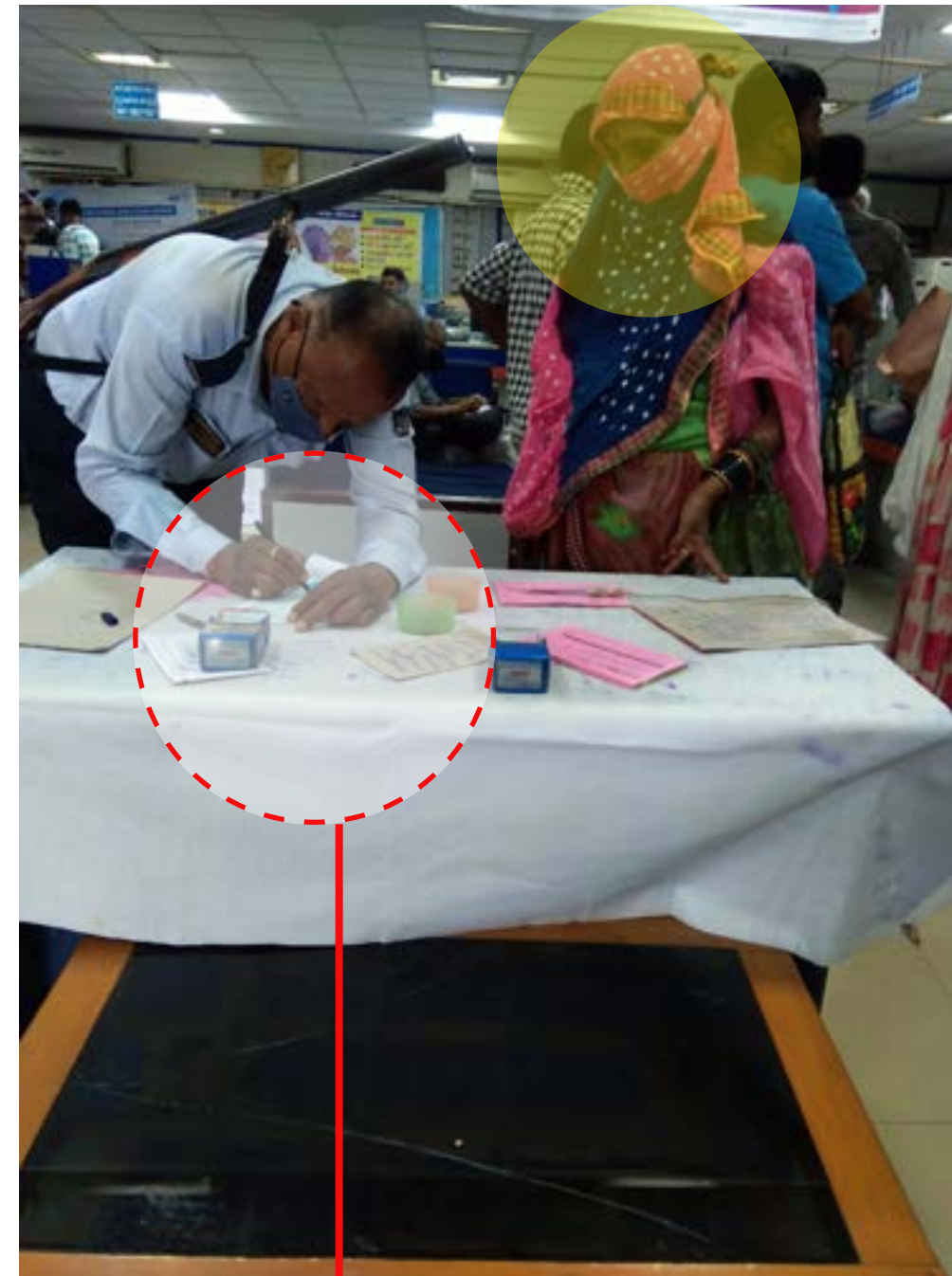


The mother came with the daughter to **withdraw cash on her behalf** but the daughter wasn't aware of the process, she ask a person to tell what need to be filled in the slip.



The person seeking **help from security guard on** how to fill the slip as he is withdrawing first time through slip.





*For those people who are illiterate, their **first point of contact for help was the Security guard** as he is helping people fill their slips and cheques on behalf of them.*





Carry **whole slip book** with one filled form for reference to avoid any mistake .



Referring **mobile phone** for account details



Seeking help from **security guard**

# INTERVIEW

## STAFF



- How many people in a day withdrawal money ?
- What's your take on financial inclusion in India ?
- Why few people take whole slip book with them?
- In a day how many people came to you for help regarding filling the slip ?
- Do you feel that there is a need to change the design of a slip ?
- We observed that people are struggle while filling the slip ?
- Can illiterate people withdrawal money through ATM and cheque book .

“

Total cash deposit/withdrawal is done by **slip (15%) and by cheque(25%)**

“

Govt. is making lots of efforts in making people financially educated but **people are very lazy** and does not care about . (कामचोर)

“

We **don't help/fill their slip** because they came with same questions and even **don't use their brain.**

“

Slip is the simplest medium for withdrawing the money, if people are facing difficulty in filling the slip then the issue is not the slip its the people. **They are too lazy to understand and fill it.**

“

Its Indian mentality to **take more when its free**, that's why they are taking whole slip book back to home .

“

**No need to change the slip**, it's so simple that even child can fill it.This is the simplest form of slip and more simpler form cannot be made.

“

Bank **doesn't give ATM card and cheque book** to these lower class people due to security issues. Being not educated these people doesn't know the **criticality** of holding card and cheques .



## Observation

Very **few uneducated account** holder observed.

**Staff don't help in filling the slip** as they don't want to indulge in any issue.

Staff instruct user to **take help from the other user** for filling the slip

**No staff, assistant and security guard** are allowed to fill the slip and cheque.

\*\*\*\*These data has been generated after observing 20 people in bank premises.

## Staff Interview



“

**How many people in a day withdrawal money ?**

Its very difficult to give the number but people withdrawal /deposit money through both medium i.e cheque and cash are same not much difference .

“

**Do people struggle in filling the slip for money transaction ?**

No , I haven't encounter any such case till now .

“

**Did you feel there is a need to change the design of the slip ?**

I don't think so there is any need to change the design of slip as it's so simple to fill the slip .

“

**Do you feel that some information can be removed from slip in order to make it more simple ?**

We only ask necessary information in a slip that required from making transcation.

So, I don't think so there is any infromation that can be removed from the slip

# Key Observation

## SLIP DESIGN

- All bank have different slip structure
- Error is very common while filling slip.
- Design inconsistency within the bank branch, among the slip
- Data redundancy in slip
- Difficult to read, especially to elderly and spec people due to font size and congested space.

## USERS

- People feel **very conscious** about the slip
- **Men are prominent user** who fill the slips
- People used to **carry a passbook/ checkbook or the reference image of the passbook and pre-filled slip.**
- People as **hesitation to ask staff for help** because they made their perception these people will never help them

## BANK

- **Lack of assistance** in the bank
- People find **official less cooperative** than the staff
- **Lack of assistance** for the illiterate poeple
- Amenities of bank was an **influential factor** for visiting bank
- Official was never the **first point of contact** for help.



# Critical Observation

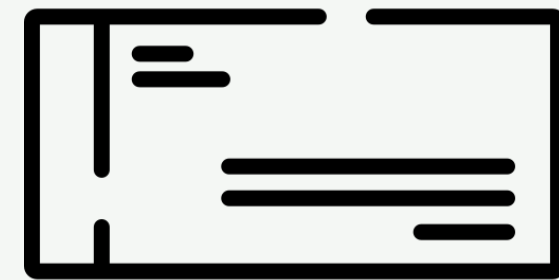
There was 4 persona of users, follow different pattern to fill the cash deposit/withdrawal form



## Digital literate

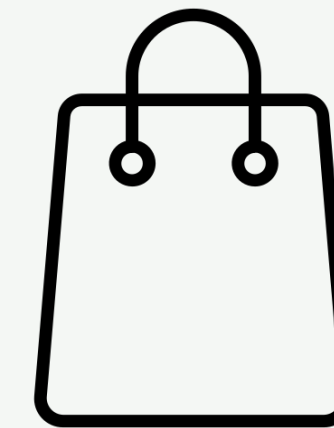
Carry screenshot of passbook in mobile phone for filling the slips .

**Includes :** Office people , students



## Insecure

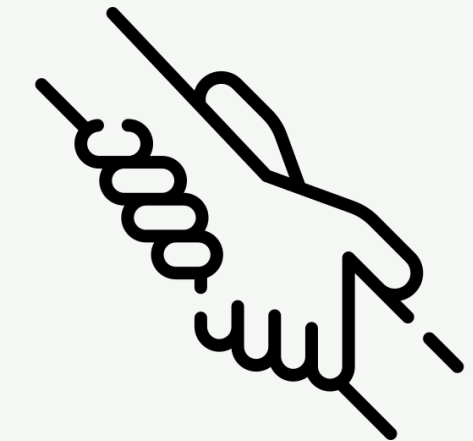
Carry the whole slip book with one filled form for reference to avoid any mistake .



## Peculiar

These are people who always carry their cheque book , passbook , aadhar card , pan card and other documents even if they are coming to fill the cash withdrawal form .

**Includes :** Retired people,pensioners



## Seekers

They are those people who are not educated or little bit educated , looking for other people to help them .

**Includes :** Housewives , low income group , old people (who can't write)

# INSIGHTS

Observed maximum people struggle in filling the slips as some **information in slip are confusing**

Maximum people took **2 slips instead of one as a backup** incase any mistake happened while writing.

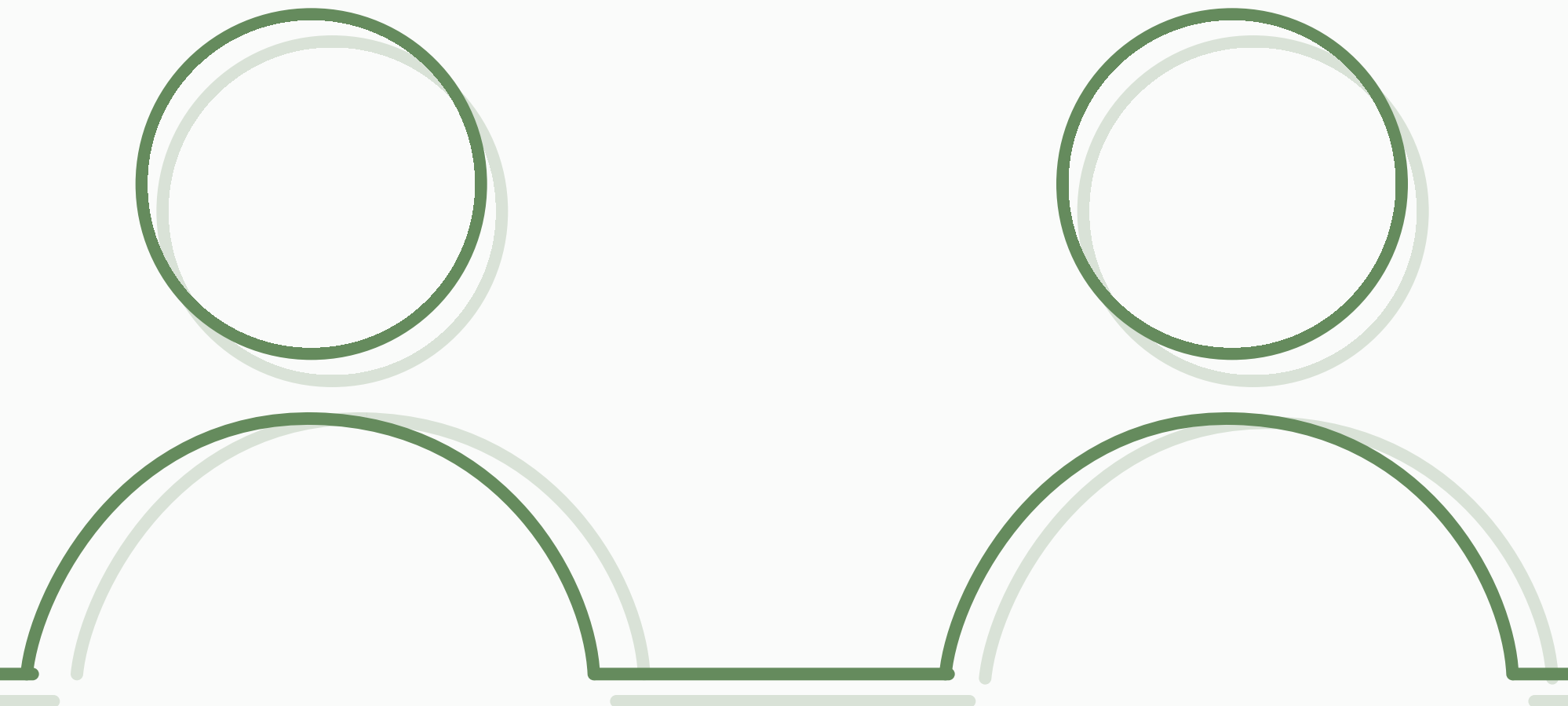
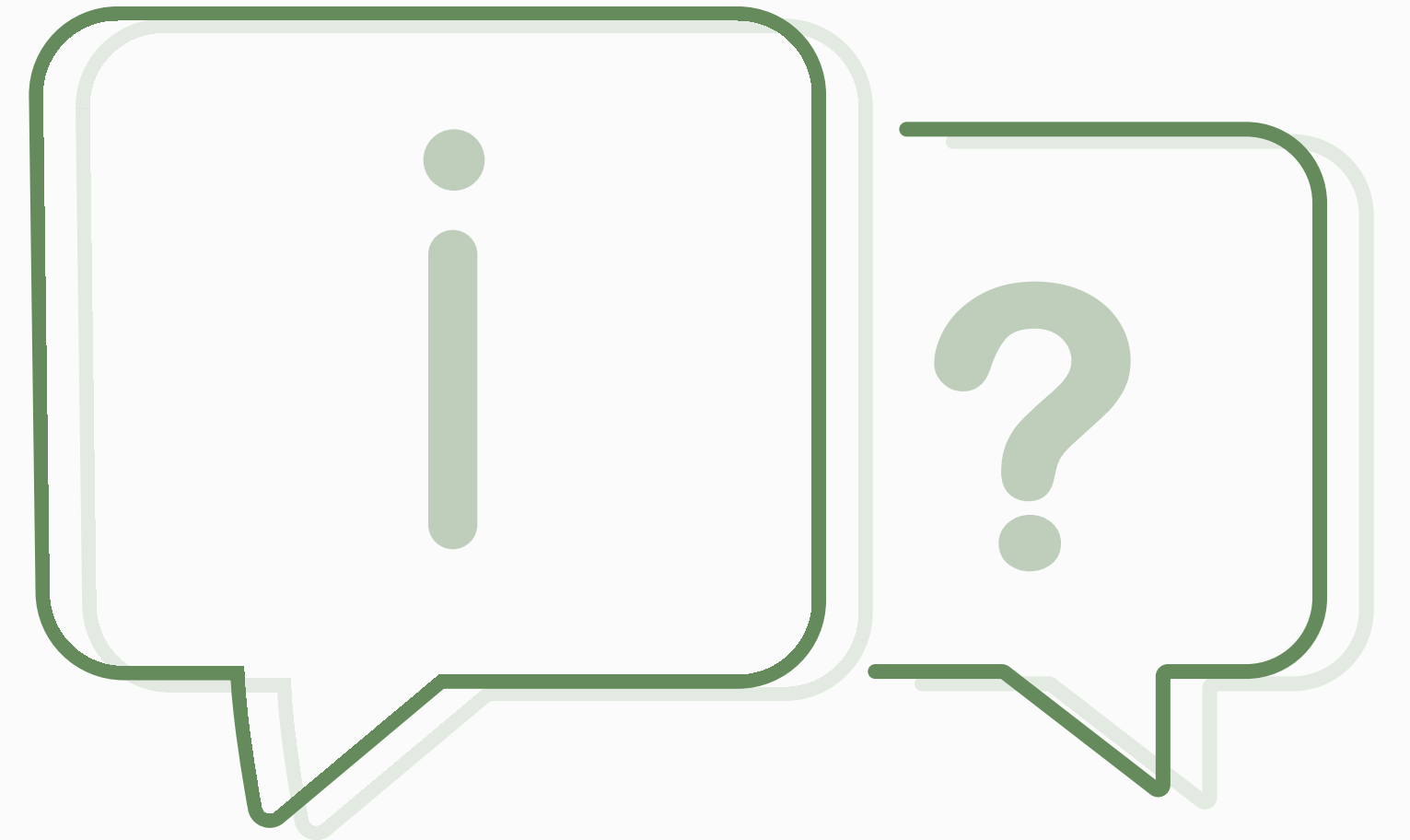
Out of X amount of inputs mentioned on the Bank Slips, only **3-4 inputs were important for the process.**

Migrant people find difficulty in filling the slip, as within the **bank branch slip design and structure are different.**

Face difficulty in filling slip because slip was not designed in their **native language.**

# UNSTRUCTURED INTERVIEW

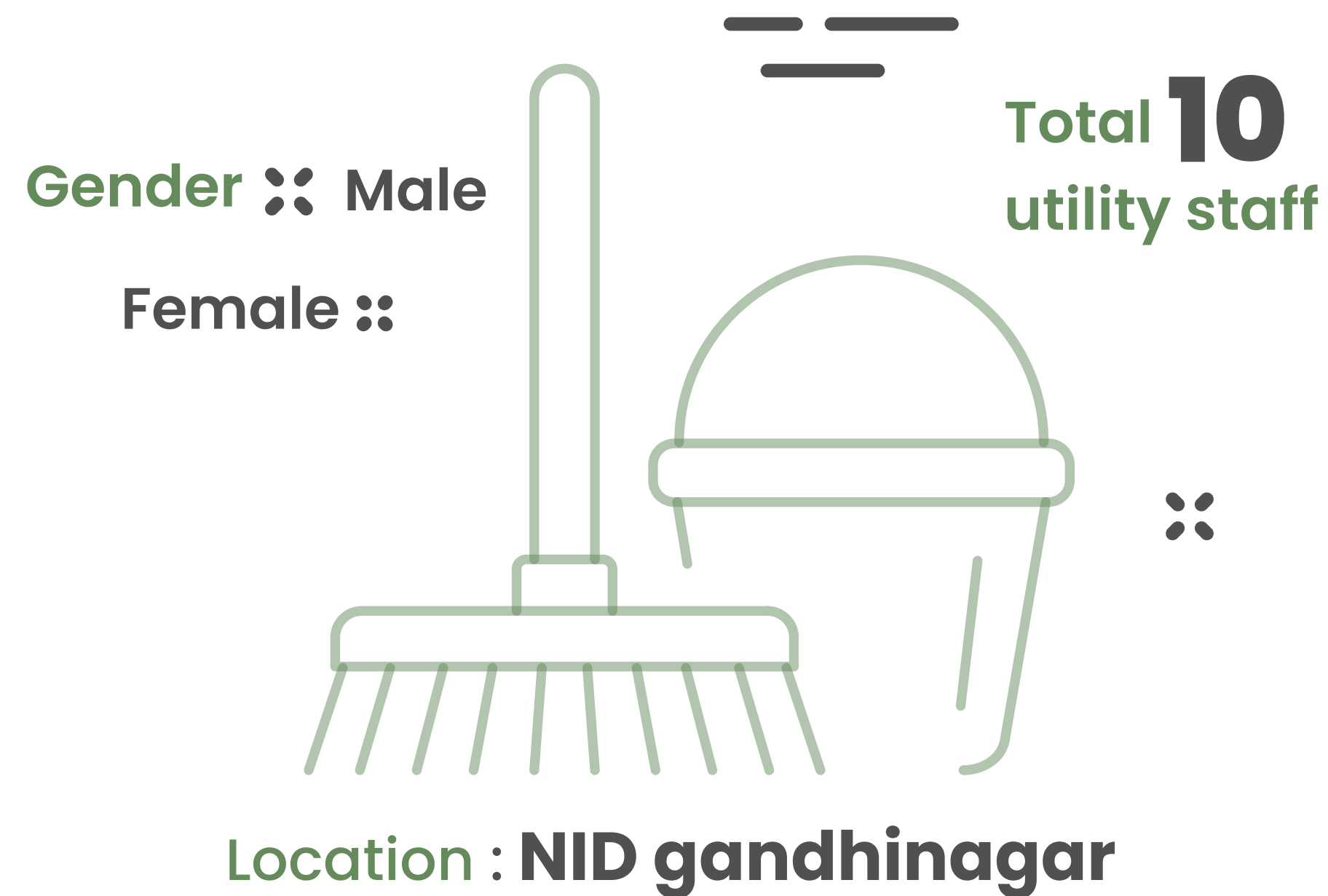
Conducted a small unstructured interview with the NID utility staff. To understand how people are withdrawing money and what are the modes of withdrawal they prefer.



# OBJECTIVE

Interview

*To understand how people withdraw money in the current situation and the preferred mode of withdrawal.*



## Questions

1. Do you have a bank account ?
2. How did you select the bank for opening the account ?
3. How do you withdraw money ?
4. Have you ever filled in slips for cash deposit / withdrawal ?
5. How did I learn to fill the slips ?
6. Which mode do you prefer the most for withdrawal ?
7. Do you operate your account or someone else does ?

# INSIGHTS

Bank account is **not desire** for them

**Due to low literacy level**, filling slip is very difficult then withdrawing it from ATM

Deposit/withdrawal **slip is complex to fill** , as require too many information

For utility staff(working class), **sparing time for bank activities from working hours is difficult** to manage.

ATM, Gpay, PayTm is most preferred mode of withdrawal due to **accessibility and ease of operation**

OBSERVATIONS OBSERVATIONS OBSERVATIONS

- **Don't feel like having a bank account**, only have a salaried account for the salary.
- **Cash deposit/withdrawal slip is complex** and require too many information then the ATM.
- **ATM is much more accessible** and 24hr available than the Bank process.
- Banking process is a like **task need to planned in advance**.
- **Saving time for the banking process** from office time is difficult to manage.
- **Less education and rude bank staff behavior** is also the reason for not visiting the bank.
- **ATM is the most preferred cash withdrawal** mode based on the ease and accessibility
- **Due to accessibility ATM, Paytm & GPay are the preferred** mode of money transaction
- Preferred to have bank in Govt/National bank **due avoid any fraud**.

# SERVICE SAFARI

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To understand the process of cash deposit/withdrawal procedure and experience the complexities of slips conducted a Service Safari tool. Visited 16 banks at Gandhinagar and deposit money in one bank for research.





# CASH DEPOSIT SLIP

DCB BANK

Bank of Baroda

UCO BANK

HDFC BANK

State Bank of India  
THE BANKER TO EVERY INDIAN

Bandhan Bank

AXIS BANK

Central Bank of India

YES BANK

punjab national bank

ADB BANK

Indian Overseas Bank

fincare  
Small Finance Bank

Bank of India

GSC BANK

The image displays a collection of cash deposit slips from various Indian banks. The slips are arranged in an overlapping manner, showing different formats and colors. The banks included are DCB Bank, Bank of Baroda, UCO Bank, HDFC Bank, State Bank of India, Bandhan Bank, Axis Bank, Central Bank of India, YES Bank, Punjab National Bank, ADB Bank, Indian Overseas Bank, Fincare, and Bank of India. Each slip contains fields for account details, deposit amount, date, and signature. Some slips also include a table for depositing multiple amounts of different denominations.



# ANALYSED

Each payslip and categorized information in 3 different categories :

## Critical Information



- Name of Account Holder
- Account Number
- Amount

## Difficult Information



- Denomination
- Amount in Words
- Branch Name
- Cash / Cheque Table

## Mandatory Information



- Phone No
- PAN No
- Date
- Signature of Depositor

Critically analyzing all slips , found that only **6 details** are required to fill in the slip while depositing the cash .



- Date
- Account Number
- Account Holder Name
- Account Holder Telephone number
- Depositing Amount in numbers and words
- Depositor Sign

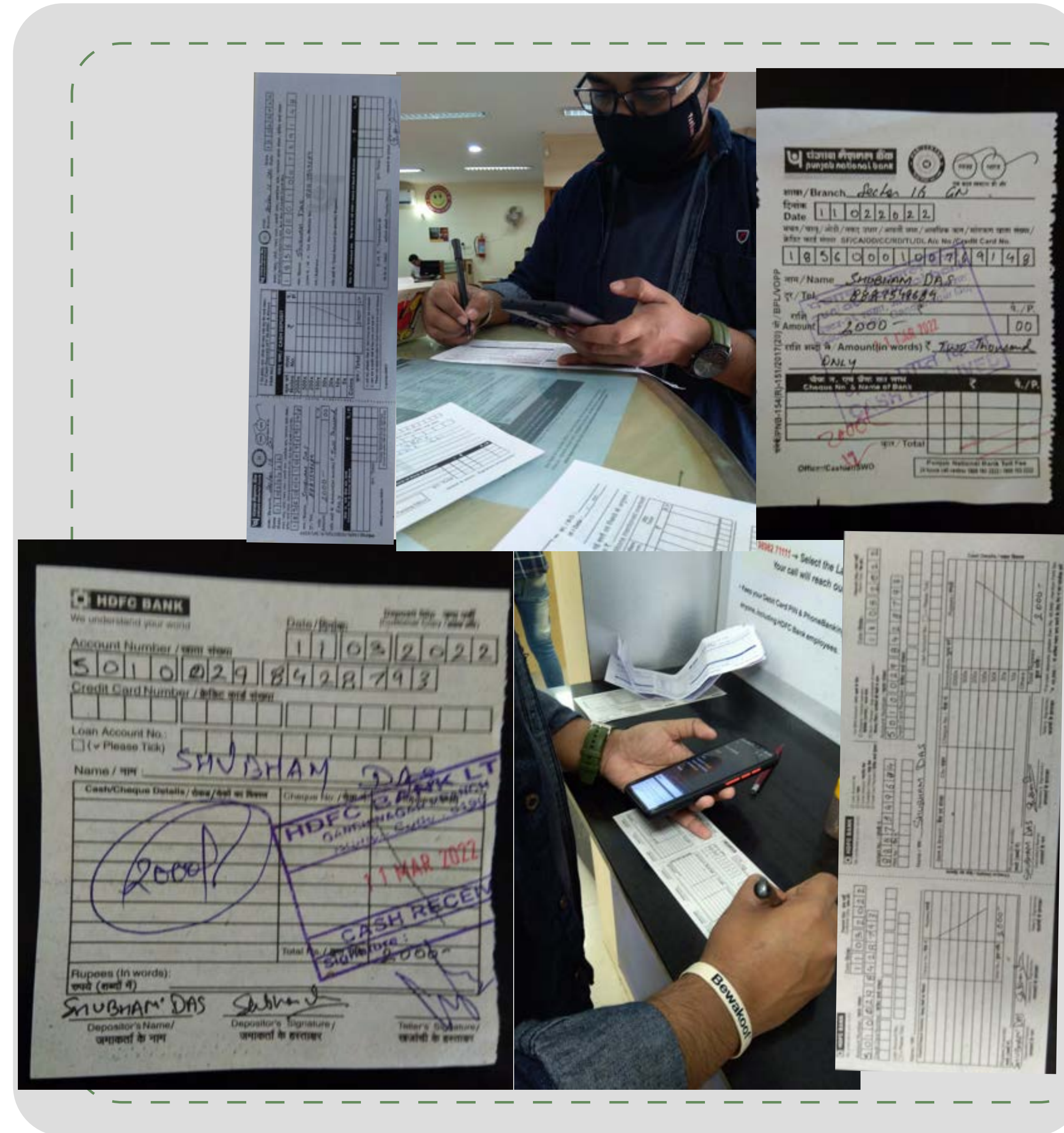


# VALIDATION

PNB

HDFC

To validate our hypothesis , we **visited 2 banks** and filled out a cash withdrawal slip to check whether cash can be withdrawn based on the **6 identified details** from our slip analysis.



“

*The validation activity proved the hypothesis that on the basis of 6 identified details a cash can be withdrawn which gave us a scope to **REDESIGN** the complicated and traditional CASH WITHDRAWAL SLIP .*

”



## **SIMULATION**

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To get the real essence of filling the slip , design an array of simulation activities to check and understand why filling slip is complex ,and also why people avoid visiting banks .

Mock Slip filling



Process Awareness

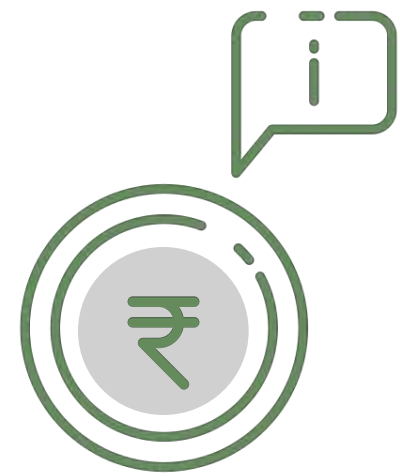


Banking Perception



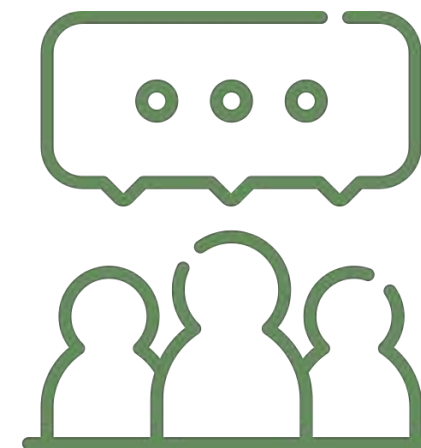
# OBJECTIVE

To know people :



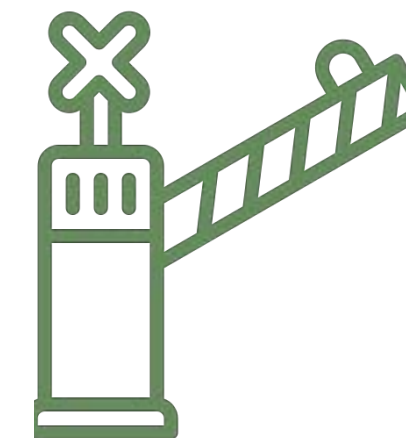
Financial knowledge  
Level

Perception towards  
saving



Perception Towards  
Banking

Possible Barriers While  
availing Banking  
services



Bank slips as an  
entry barrier



1

## MOCK SLIP FILLING



### INPUT

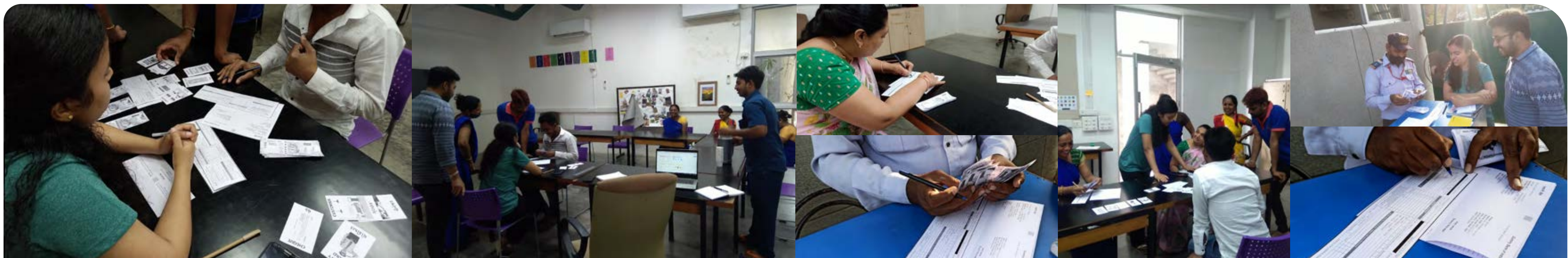
- PASSBOOK
- CASH
- DEPOSIT SLIP

### PROCESS

- FILL THE SLIP

### OUTPUT

- DEPOSIT SLIP TO CASHIER

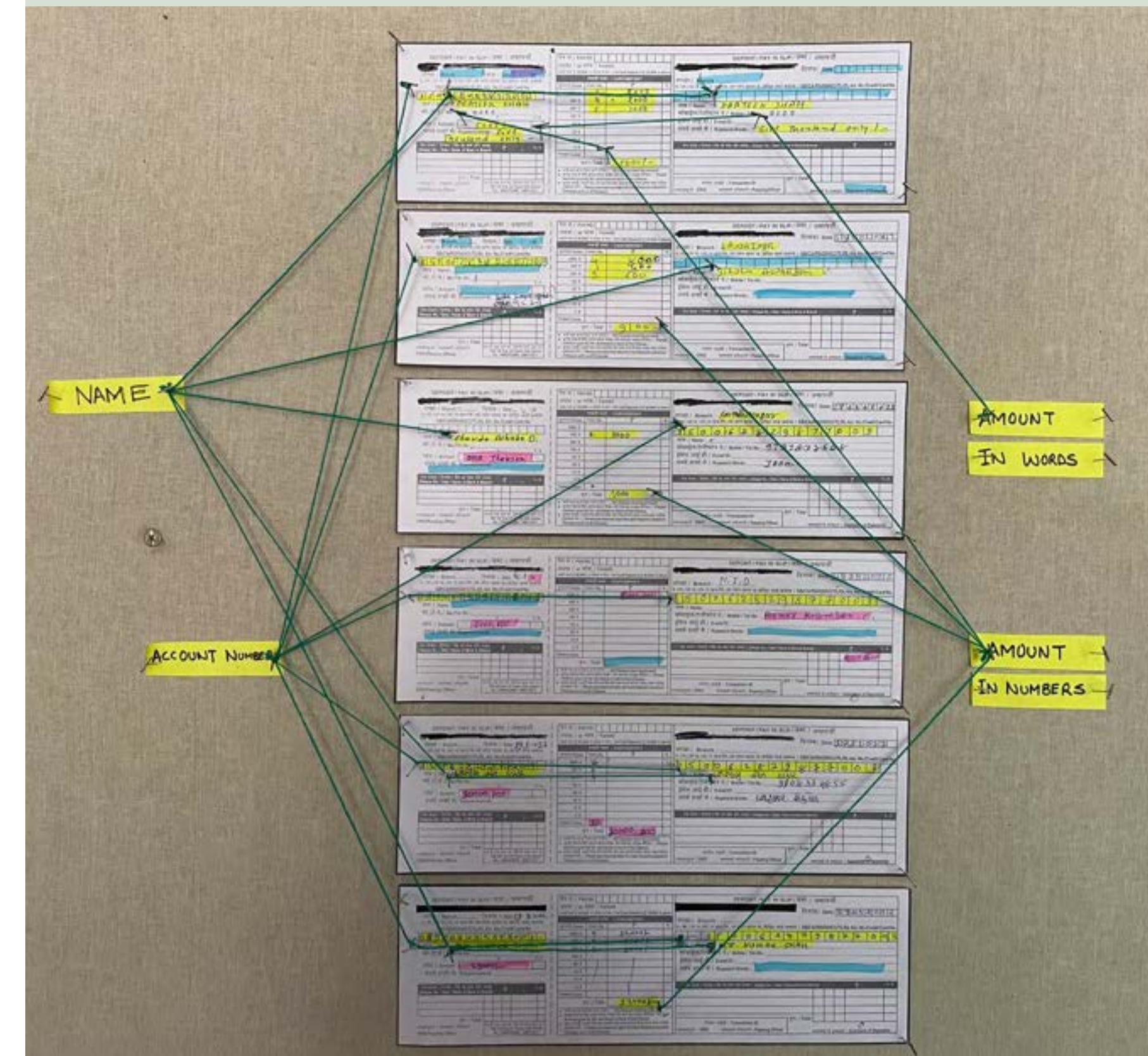




# OBSERVATIONS

- **Arithmetic calculation** required for filling the denomination of note is a serious issue as it requires a basic education of the number system (mathematics) but in India, people don't have the basic education .
- **Conversion of numbers in text or word** is a serious issue because it requires a proper understanding of the number system .
- **Boxes** required for filling the account number **makes users super conscious** which leads them to make mistakes .

**Repetitive information required** to fill in slip which make user confusing and time consuming because it contains both bank copy and user copy as a checkpoint, since the bank system has been upgraded -user will get the information on real time bases , so **SCOPE TO ELIMINATE** user copy.





## 2

## CARD SORTING

A hypothetical situation was created in which participant has to submit the cash to cashier, so he/she has to arrange the card in such a way what process will he/she follow in order to deposit the cash in a bank.





# OBSERVATIONS

Out of 20 interviews , 16 people don't know the process .

During the simulation , we noticed that the first touchpoint of people in the bank was the **security guard** which shows that they are not comfortable with taking help from staff .

- Security guards are much **approachable** and much understand their pain-point .
- Because their touchpoint was a security card , they haven't interacted with bank staff due to which they haven't full knowledge or process of the banking procedure .





# 3

## BANKING PERCEPTIONS

To understand what people think, associate or experience while availing the banking services , create an activity in which there are multiple emotion cards which contain some picture to it , so they have to choose an emotion card which they associate when it comes to banking system , process and transactions .

Transcation | System | Process | Emotion





## લાગણી / EMOTIONS



સંતુષ્ટ / સંતુષ્ટ  
SATISFIED



નિરાશ / નિરાશ  
DISAPPOINTED



મૂંઝવણ / ઊલટાન  
CONFUSED



હાર લગતા હોય  
AFRAID



થાકન / થકાન  
TIREDNESS

અજીબ

AZEEB



નર્વસ / બેચેન  
NERVOUS



મનજ મારી  
FRUSTRATED



હેપી / ચુલ  
HAPPY

## પ્રક્રિયા / PROCESS



મોટી કતાર / લાંબી લાઇન  
BIG QUEUE



જટિલ / કૅપ્ચન  
COMPLICATED



ઑર કિતના સમય લગેગા?  
ઑર કિતના સમય પડેગા?  
AUR KITHA TIME LAGEGA?



કઠપૂતળી / કઠપુતલી  
PUPPET

## વ્યવહારો / TRANSACTIONS



રોકડ / નકદ  
CASH



એટીએમ / ઍટીએમ  
ATM



તપાસી / ચેક  
CHEQUE



ગૂગલ પે / ગૂગલ પે  
GOOGLE PAY

## બેંક / SYSTEM



મુશ્કેલ / કઠિન  
DIFFICULT



માણા રેકૉર્ડ / પૈસા કા રિકૉર્ડ  
MONEY RECORD



નિષપ / સકા નિકાસ  
NON-COOPERATIVE STAFF



# OBSERVATIONS

EMOTION	Big Queue	12
	Confused	8
	Disappointed	9
	Satisfied	7
	Frustrated	11
PROCESS	Complicated	18
	Aur Kitna Time lagega	15
TRANSCATION	ATM	16
	Google Pay / Online transaction	18
SYSTEM	Non-Cooperative Staff	15

Through this simulation , noticed that people avoid going to bank because :

- It is an **ambiguous decision** where you don't know how much time will be required for the activity.
- **Going to the bank is like an event** which requires a lot of thinking as taking a day off for performing the activity.
- Since it requires **a lot of planning** to go to the bank , people find online transactions easy and convenient to withdraw / deposit money .
- Also **bank staff don't support** or resolve our queries because we are such rich people .

*Filling a slip is a task inself .*

# DESIGN SOLUTION

Re-designed Slip

Personalised slip booklet

Smart passbook





# Re-designed Slip

Solution\_1

**Objective :** To reduce the data redudency and make slip simpler to understand

## Design\_1

Bank Logo	बैंक का नाम	Cash Deposit Slip	कैश जमा पर्ची
Full Name पूरा नाम			Date दिनांक
Account No. खाता संख्या			
Mobile Number मोबाइल नंबर			
Total Amount कुल राशि			
Pan Card No. पैन कार्ड नंबर			
For amount equal and above ₹ 50,000/- यदि लागद राशि ₹ 50,000/- रुपये अवं अधिक हो			

Neat slip with  
readable font size

Partitioned block  
**Account no.** easy to write  
and check

2 blocks for **Total amount**,  
easy to write and it removes  
the consfution of no.of zeros  
issue.

## Design\_2

Bank Logo	बैंक का नाम	Cash Deposit Slip	कैश जमा पर्ची
Full Name पूरा नाम			Date दिनांक
Account No. खाता संख्या			
Mobile Number मोबाइल नंबर			
Total Amount कुल राशि			
Pan Card No. पैन कार्ड नंबर			
For amount equal and above ₹ 50,000/- यदि लागद राशि ₹ 50,000/- रुपये अवं अधिक हो			

Neat slip with  
readable font size

Partitioned block  
**Account no.** easy to write  
and check

# Personalised slip book

## Solution\_2

**Objective :** To reduce the the number of slip wastage and help in saving time, as critical details are pre-filled like Account number and account holder name.

Bank Logo बैंक का नाम Cash Deposit Slip कैश जमा पर्ची Date दिनांक

Full Name पूरा नाम Pan Card No.\* पैन कार्ड नंबर

Account No. खाता संख्या

Total Amount कुल राशि Lakh लाख Thousand हजार Hundred सौ Only रुपये

Account Holder Name : XYZ खाता धातक का नाम : एबीसी

Account Holder's Account No. : 00000000000000 खाताधातक का खाता नं. : 00000000000000

Signature हस्ताक्षर

For amount equal and above ₹ 50,000/-  
राशि समान राशि ₹ 50,000/- रुपये और अधिक है



# Smart Passbook

Solution\_3



**Smart Passbook is a concept to reduce the hassel of filling the withdraw/ deposit form through easy to use digital interface.**

## **QR CODE**

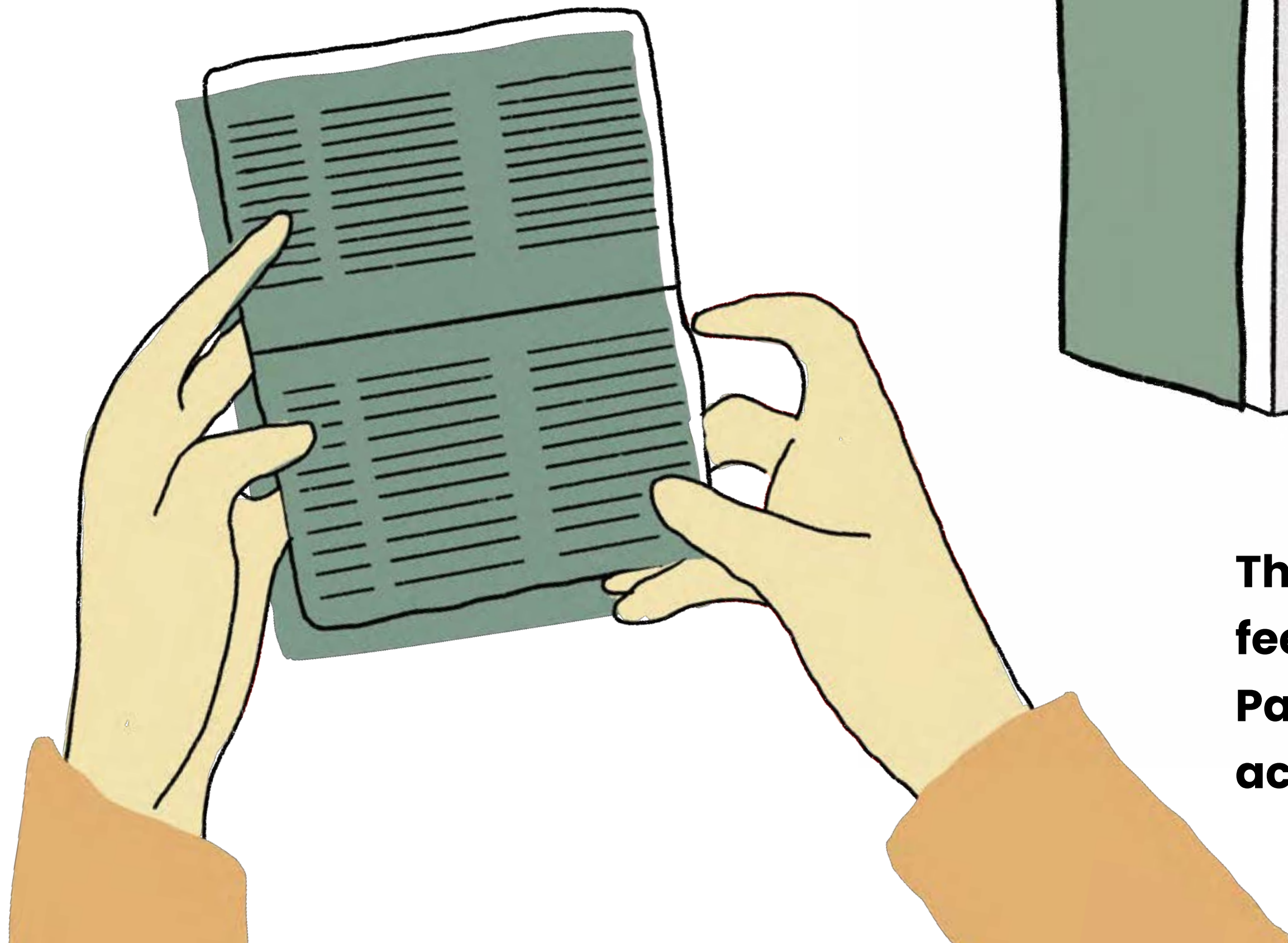
This QR code containn the users account details which are requiried for filling slip for cash deposit or withdrawal.

## **Details QR code contains :**

1. Person Photograph (for identification)
2. Account Holder Name
3. Account Number
4. Mobile number (For sending transaction message )

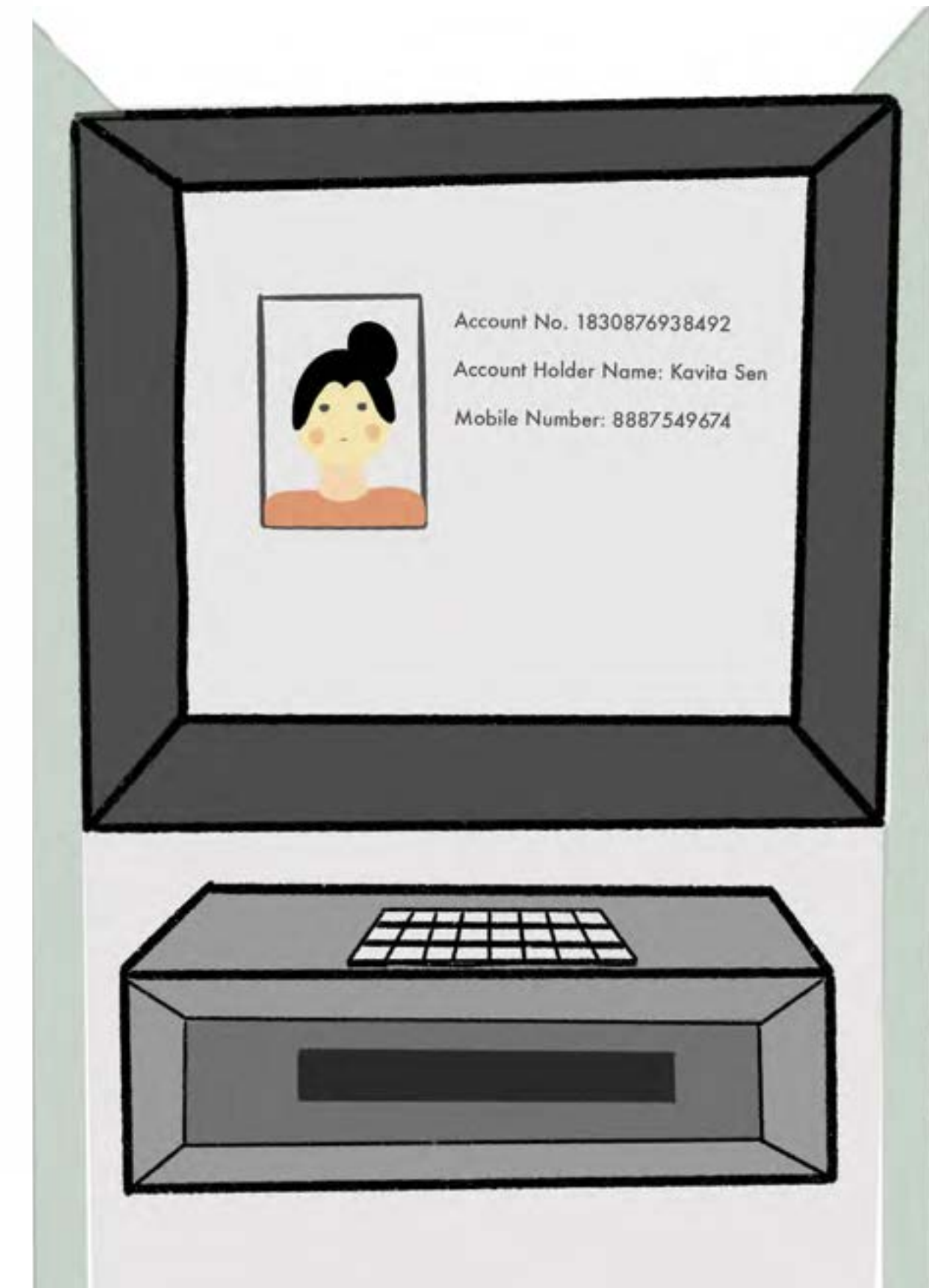


**The user needs to take out the Smart Passbook and insert into the Slip Machine**



**The Slip Machine will provide feedback on receiving the Smart Passbook and User can now access the User Interface.**

**User needs to enter details in the machine**



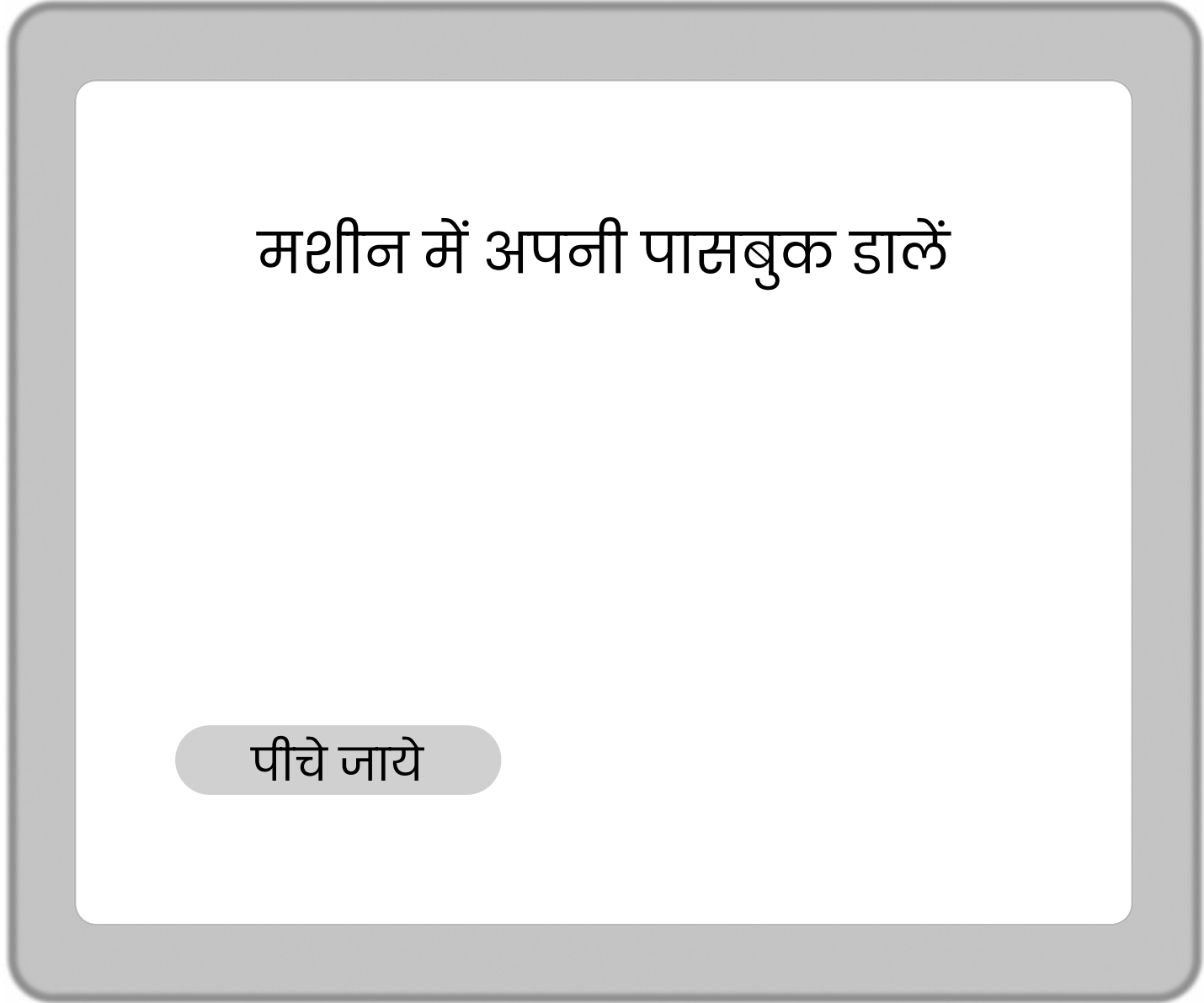


# MACHINE INTERFACE DESIGN



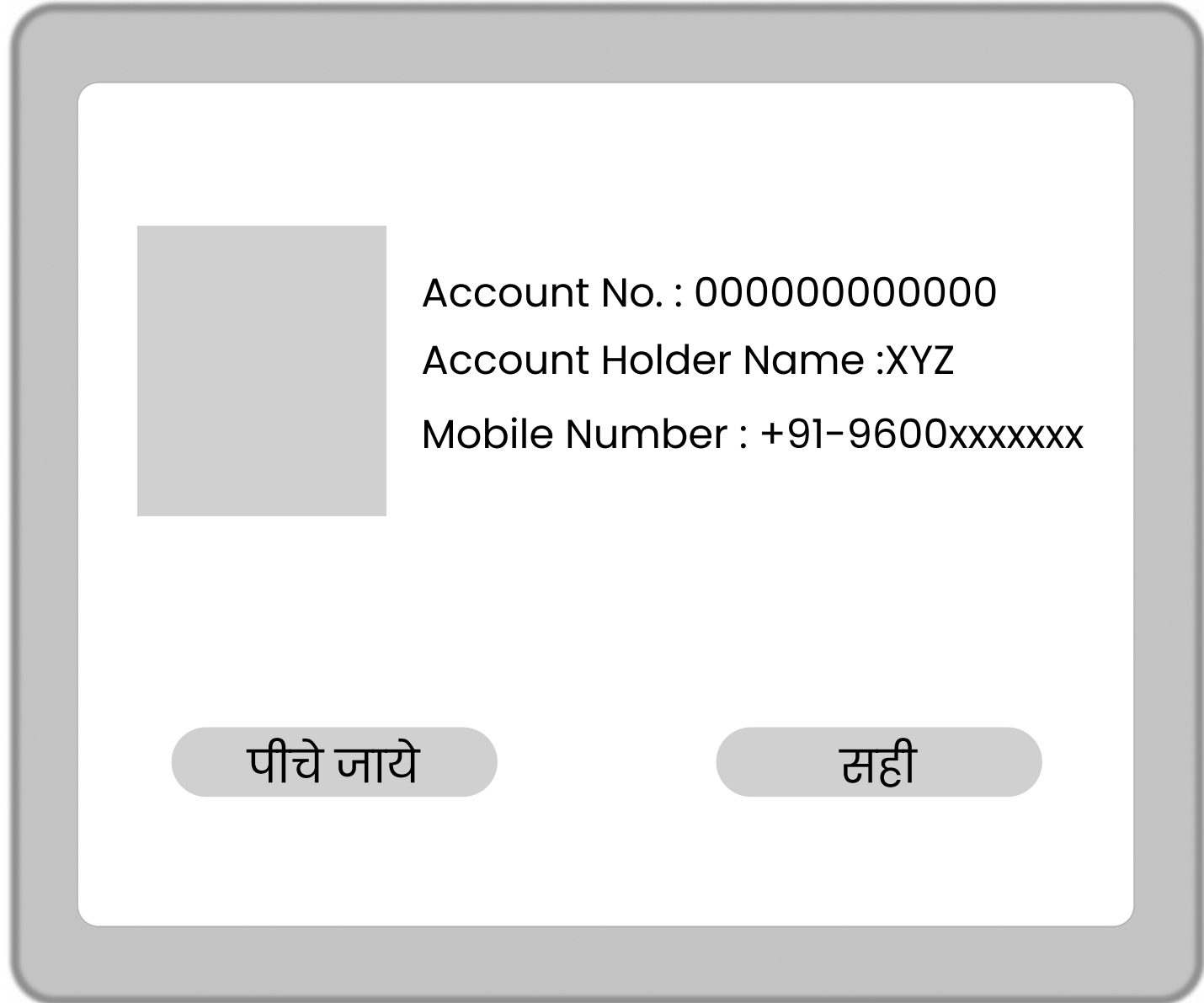
1

Landing screen with welcome message and language preference



2

Insert passbook message will be displayed



3

Account details will be displayed



आप के लिए एक पर्ची  
बनाने की जरूरत है?

हाँ, जमा करने के लिए

हाँ, वापस लेने के लिए

पीछे जाये

4

Ask sequence of questions to  
generate the slip.

आप किस खाते में पैसा जमा  
करना चाहते हैं

अपने खाते में

दूसरे खाते में

5

Ask whether want to deposit cash in  
own or someother account

Enter the amount

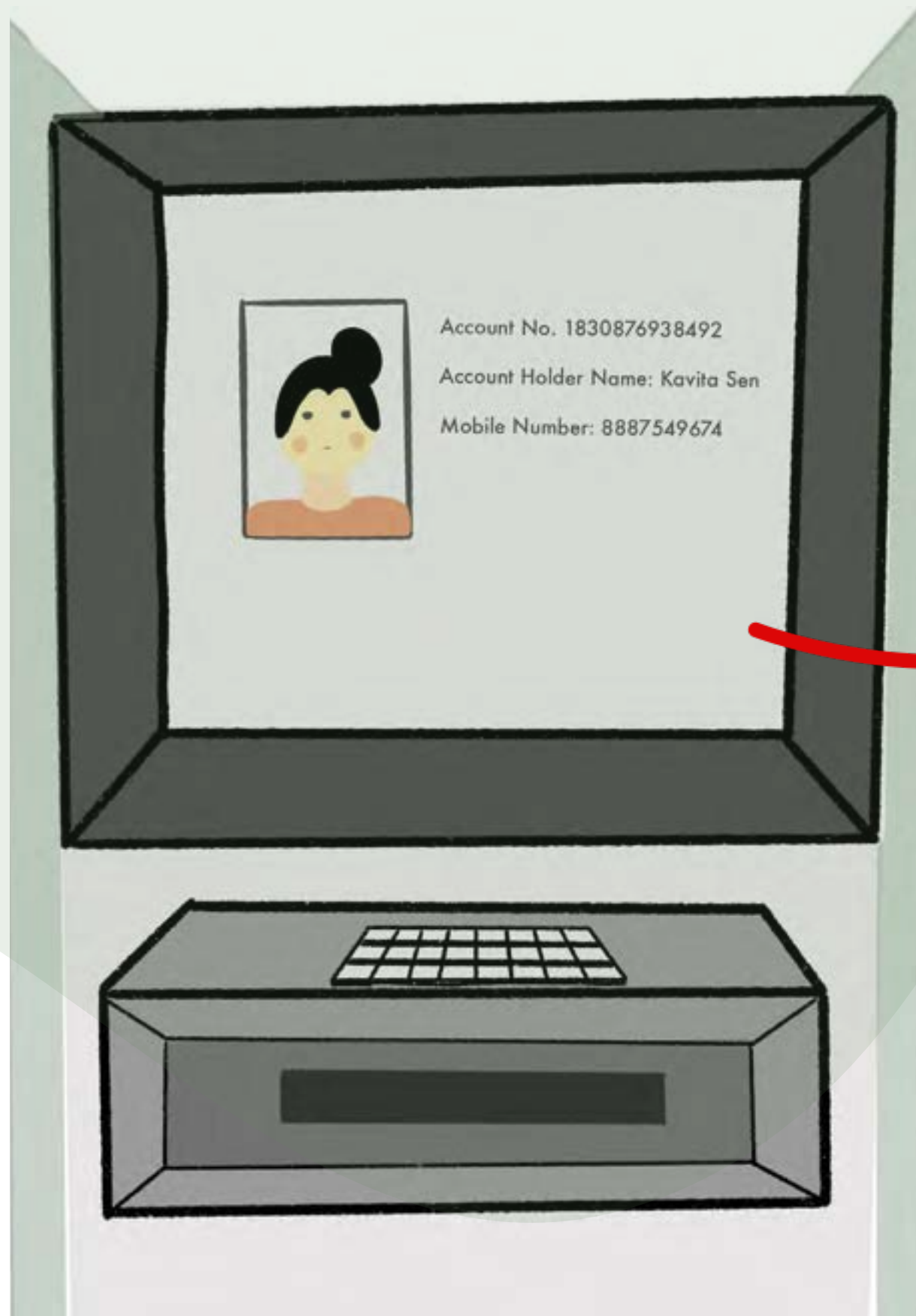
₹ 15000

पीछे जाये

सही

6

Enter amount



## Check the Information

Account No. : 1381563247896  
Account Holder Name :XYZ  
Mobile Number : +91-9600527946  
Amount to Deposit : ₹ 15,000 /-

इसे प्रिंट करें

7

Check the Information are correct or not , accordingly Hit the **PRINT Button**.

8

Collect the SLIP .



**Thank You**