

A Study on State Bank of India's Doorstep Banking Service

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ABSTRACT

The government has imposed strict movement regulations amid the COVID-19 lockdown in the country. All bank account holders fail to withdraw their money and meet the banks directly. It has become tough to lead their life with minimum needs because of shortage of money, especially to senior citizens. In this context, the top banking institutions such as State Bank of India (SBI), HDFC Bank, ICICI, AND Axis Bank will now give essential services to their bank account holders. They will provide Doorstep Banking facilities which includes cash delivery, cash withdrawals, cheque deposits, etc. As of now, the State Bank of India is a bigger arranger responsible for external commercial borrowings in the country and it's one of the biggest providers of infrastructure debt. So SBI is performing a major role in providing reliable doorstep banking services to the customers.

KEYWORDS: Covid-19, Doorstep banking service, SBI, HDFC, ICICI commercial borrowings

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INTRODUCTION

The government has imposed strict movement regulations amid COVID-19 lockdown in the country. All bank account holders fail to withdraw their money and meet the banks directly, it is very hurdle to lead their life with minimum needs because of a shortage of money, especially to senior citizens. In this way **State Bank of India (SBI) has launched doorstep banking service for senior citizens over 70 years of age and differently-abled customers.**

To contain the coronavirus pandemic, our country is under lockdown. During this termination, many bank account holders can notice it tough to go and visit bank ATMs. Though the central and state governments have allowed the functioning of essential services which include banks. So in case you need cash during an emergency, banks can return to your doorstep to deliver the money. Country's top lender State Bank of India (SBI) provides doorstep banking services to its customers. The money is delivered beneath its doorstep delivery services. This facility is presently offered for senior citizens, specially-abled individuals and SBI account holders are going to be ready to avail of these services at chosen branches only. Eligible customers can avail this service at a nominal fee of 100 rupees per transaction for financial transactions and 60 rupees for non-financial transactions. According to a statement from the bank, doorstep banking services are available to KYC-compliant account holders, with a valid mobile number registered with the bank and residing within 5 kilometers radius from their home branch. This service will not be available for accounts operated jointly, minor accounts, and

accounts of non-personal nature. The amount of cash withdrawal and cash deposit is restricted to Rs.20,000/ only.

DOORSTEP BANKING

Doorstep banking is a facility provided to you so that you don't have to visit your **bank** branch for your routine **banking** activities like cash deposit, cash withdrawal, cheque deposit, or making a demand draft. In this case RBI was introducing Doorstep Banking through the following circulars.

- 1. RBI Guideline for Doorstep Banking -21st Feb 2007**
Banks can offer through own employees and Agents the banking services like pick up of cash, instruments, and delivery of cash and demand drafts to corporate customers /government departments /PSUs/individuals customers at their doorstep. To ensure transparency in respect of the rights and obligation of customers, uniformity in approach, and to delineate the risk involved, RBI has laid down general principles and board parameters to be accordingly, banks may prepare a scheme for offering "DOORSTEP BANKING".
- 2.** In these times, when the movement of the citizens is highly curtailed, visiting the bank branch may not be possible. All the banks have most of the banking services available on their digital channels such as Internet Banking, mobile banking, UPI, etc. for the account holders to sit at home and complete the transactions. RBI, on its part, in the past had also instructed banks to offer doorstep banking services to senior citizens of more than 70 years of age and differently-abled persons.

On March 31, 2020, the RBI has once again issued a circular reminding of the banks about the December 2017 instructions for offering certain basic banking services to senior citizens and differently-abled persons at their doorstep. RBI was clear in its latest circular that it has been observed by the Central Bank that such banking services are yet to be offered by banks or were restricted to certain specific branches only. Banks have been asked by the RBI to offer the doorstep banking services on a pan India basis and have a framework for determining the nature of branches where these services will be provided mandatorily and those where it will be provided on a best effort basis and make the policy public.

8. Customers with accounts that are operated jointly will not be able to avail of these services.
9. The service will also be unavailable for minor accounts and accounts of non- personal nature.
10. Withdrawal will be permitted using cheque/withdrawal form with passbook. Apart from SBI, banks like HDFC, ICICI, Axis, and Kotak also provide doorstep banking services facility to their customers.

SIGNIFICANCE OF THE STUDY

- Doorstep Banking service is necessary to study for enjoying the benefits which are provided by the State Bank of India is offering service to its customers that is especially for senior citizens.
- Doorstep Banking is more concentrated on 'No queuing at the branch' bank at your doorstep.
- The desire of every Bank is customer satisfaction. This can only be achieved when customers are satisfied with the service provided by banks, which is helpful to their daily lives.

OBJECTIVES OF THE STUDY

- To know the Doorstep banking services provided by the State Bank of India.
- To study the working process of Doorstep banking services of SBI.
- To understand the eligibility criteria and other instructions followed by the State Bank of India regarding to Doorstep banking services.

RESEARCH METHODOLOGY

The whole research study is based on the secondary data and it has been done for the successful answering for the mentioned objectives. It is descriptive. Statistical data developed through understanding the various reports, newspapers, SBI websites, books, and online databases.

Here are a few things you should know about SBI's Doorstep Banking (DSB) Services:

1. Doorstep banking service includes cash pickup, cash delivery, cheque pickup, cheque requisition slip pickup, and type 15H pickup, delivery of drafts, delivery of term deposit recommendation, life certificate pickup, and KYC documents pickup.
2. The service request can be made at toll-free number 1800111103 between 9 am to 4 pm on working days at the center.
3. The service request for registration is done at the home branch.
4. Doorstep banking service is available to only fully KYC-compliant customers.
5. Service charges per visit for non-financial transactions is ₹ 60+GST and ₹ 100+GST for financial transactions
6. The amount of cash withdrawal and cash deposit is restricted to ₹ 20,000/-per transaction per day.
7. Account-holders with a valid registered mobile number within a 5 Km radius of their home branch will be able to avail of these services.

How will SBI doorstep banking services work:

- SBI customers who need to avail of this door-step delivery service should call toll free number 1800111103 between 9 am to 4 pm on working days from their registered mobile number.
- Once the call is connected, the customer shall input the last 4 digits of savings bank/current account number for which doorstep banking service is registered.
- After initial verification, the call shall be forwarded to Contact Centre Agent, who after the second/additional verification, shall record the request.
- The customer shall provide the detail of the request and preferred time of service delivery (9 am to 5 pm).
- Once the request is accepted, the customer will get an SMS with Case ID and request type.
- The request shall be forwarded to the Doorstep Banking Agent who will contact the customer and fix an appointment.
- At the given time, the Doorstep Banking Agent (DSA) shall visit the registered address of the customer and show his Photo ID card and officially valid document (OVD).
- He will also verify the identity of the customer through Photo ID and OVD of the customer.
- The service request shall be initiated in the Doorstep Banking web portal in the mobile carried by the DSB Agent. Customer shall input Case ID and Verification Code in the web portal to initiate the transaction.
- The customer will receive SMS for the completion of a transaction.

ELIGIBILITY

- Senior Citizens of more than **70 years** of age and differently-abled or infirm Persons (Having medically certified chronic illness or disability) including those who are visually impaired.
- Fully KYC compliant account holders.
- Valid Mobile Number should be registered with the account.
- Single account holders and Joint Account Holders with Either or Survivor/ Former or Survivor.

Not available for:

- Accounts operated jointly.
- Minor Account.
- Accounts of Non-Personal nature.
- Customers having a registered address within a radius of 5 KMs from the Home Branch.
- Resident Individual customers.
- Fully KYC compliant accounts.
- Valid Mobile number should be registered with the account.
- Joint account holders with E or S, F, or S, only.
- Registered for SMS facility in CBS.

OTHER INSTRUCTIONS:

- Since all Doorstep Banking Services requests generation and service related information/ SMS/ verification/ confirmation code are made through /received in customer's registered mobile number, hence, any action taken/ transaction executed in pursuance of instruction received from/sent to Customer's mobile shall be the responsibility of the customer and deemed to have emanated from /confirmed by customer.
- No other services /requests shall be entertained by Bank/ DSA other than the service request registered through Toll-Free Number.
- Customer shall not make any payment for the services to the Doorstep Banking Agent (DSA). It shall be charged directly from their account.
- The Customer can include only two services in one call (Cash transaction i.e. Pick up or Delivery will be one only. For another cash transaction, separate service request is required).
- The Customer can submit two Cheques/Instruments per request for pick up.
- The Customer can request for a maximum of 100 cheque leaves through Cheque Book Requisition Slip.

LIMITATIONS

- Banks may apply more rules and regulations which customers not aware of.
- Bank may charge extra charges for providing the services.
- It is difficult to determine the customers enjoying the benefits of Doorstep Banking.

FINDINGS:

- Most of the banks are providing Doorstep Banking Services facility to their customers, but the State Bank of India is the only bank which has launched doorstep banking service for senior citizens over 70 years of age.
- Doorstep Banking Service is helping SBI customers to preserve from the COVID -19 Pandemic.
- Through Doorstep Banking Services provided by SBI, customers may able to meet their needs.

CONCLUSION

As the coronavirus pandemic continues very crucial stage by some or different reasons, government across the world attempting their best to stop things by resorting lockdown .going through the similar part Indians are fighting their daily lives that are staying in home and shopping, medicines or perhaps carrying out regular banking transactions are a troublesome task for special abled individuals and senior citizens. Considering the troublesome times, to provide relief to its countless customers, the State Bank of India (SBI) has launched innovative and best answers to deliver the end to end services to clients in modernizing methods through – Doorstep Banking Service Facility. The theme aims at providing effective banking solutions to account holders in these times of crisis. And further development made in the Indian banking system as well as services provided by the State Bank of India to its customers.

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