

ROLE OF TECHNOLOGY IN FINANCIAL INCLUSION

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ABSTRACT

Financial inclusion has gained a great importance these days; it is to provide with basic banking services to the unbanked population. The present government of India has taken a giant leap towards financial Inclusion by the introduction of Pradhan Mantri Jan DhanYojna. Technology is a major enabler in the process of providing banking services to the needs of a larger section of society, with special emphasis on the under-privileged communities. The technological advancements need to support this initiative of government by extending banking services to the unbanked population and the available technology, along with the impetus by the government in ensuring banking system to deploy cost effective technology to transform the financial ecosystem in India.

KEYWORDS: Financial Inclusion, Banking, Technology