

GOVERNMENT DEGREE COLLEGE NARSAPUR (6021)
MEDAK DISTRICT (TS)
DEPARTMENT OF COMMERCE
BEST PRACTICES FOR THE ACADEMIC YEAR 2020-21

A. Title of the Practice: Banking and Insurance Operations Awareness Program.

B. Objectives of the Practice: ? To create awareness on banking operations among students. ? To enable students derive benefits from various state and central government schemes. ? To enable students spread awareness about banking and insurance sector in their family and village. ? To enable students and villagers become self-reliant as far as banking and insurance sector are concerned.

C. The Context: Most of our students hail from rural areas. Both the central and state governments implement many schemes for the benefit of the rural poor such as the Ryth Bandhu Scheme, Old Age Pensions, Kalyana Lakshmi Scheme, Shaadi Mubarak Scheme, Scholarships for students, etc. All these schemes involve dealing with banks. In order to get financial security, an insurance scheme is a must and so is awareness about Insurance.

D. The Practice: Every year, the college conducts awareness program to first year students on both banking and insurance operations. All the schemes of both the central and state governments are explained. The process of interaction with banks and in banks such as making enquiry, filling in forms such as challans, cheques, demand drafts, loan applications, bank opening forms, etc., are explained. This entails a visit to banks as well. The students put queries if they have any doubts. They share their gained knowledge with their family and other villagers. They also share their experience with their fellow students in college. As regards insurance sector, an officer from LIC visits the college to detail various insurance products.

E. Evidence of Success: The students can now operate in banks effectively. Even their family members are now aware about various government schemes and how to get benefit. They have become self-reliant in banking needs. The awareness about insurance sector has made them realize the importance of taking an insurance policy such as Rythu Bhima.



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