RBI unveils financial inclusion index

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The Reserve Bank of India (RBI) on Tuesday announced the formation of a composite Financial Inclusion Index (FI-Index) to capture the extent of financial inclusion across the country. The FI-Index for the period ended March 2021 stood at 53.9 compared with 43.4 for the period ended March 2017.

The annual FI-Index will be published in July every year, the RBI said in a release. The index incorporates details of banking, investments, insurance, postal as well as the pension sector in consultation with the government and respective sectoral regulators, the RBI said.