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Households form bulk of bank deposits

Households account for 60% of the total bank deposits of Rs 89,72,700 crore as of March 2015.

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Households account for 60% of the total bank deposits of Rs 89,72,700 crore as of March 2015. Term deposits were preferred by households for parking their money in metropolitan, urban and semi-urban areas. Across investor categories, term deposits accounted for the bulk of the funds, followed by savings accounts and current accounts. Given the predominance of individual account holdings (94% of total credit accounts), an RBI report on financial inclusion has suggested that a unique biometric identifier such as Aadhaar should be linked to each individual credit account and the information shared with credit information companies to enhance the stability of the credit system and improve access.

