

Post Office savings accounts near 35 cr; hold Rs 5 lakh cr deposits

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New Delhi, Aug 10:

There were about 35 crore small savings accounts operational in post offices with deposits totalling nearly Rs 5 lakh crore in 2015-16, government said today.

“The number of operational small saving accounts in post offices stood at 34,69,58,024 with deposits of Rs 4,95,853 crore in 2015. Final accounts for 2015-16 are yet to be closed,” Minister of State for Communications Manoj Sinha said in a written reply to the Lok Sabha.

He added that the number of savings accounts has increased from 33.03 crore in 2014-15 to 34.69 crore in 2015-16.

Also, 2.48 crore accounts were closed in 2013-14, while 3.65 crore and 3.22 crore accounts were closed in 2014-15 and 2015-16, respectively.

Postal insurance

In reply to a separate query, Sinha said there are 49.5 crore Postal Insurance Policy (PLI) and 2.33 crore Rural Postal Insurance Policy (RPLI) accounts as on date with total sum assured standing at Rs 1.04 lakh crore and Rs 1.15 lakh crore respectively.

Besides, there are 5,198 cases pending under PLI and 15,114 under RPLI.

Answering another question, Sinha said the average volume of postal articles delivered by the Department of Posts every month is approximately 50 crore.

“The quantum of ordinary letters has grown from Rs 202.35 crore in 2012-13 to Rs 208.72 crore (2013-14) and declined to Rs 206.92 crore in 2014-15. Speed Post growth fell from Rs 45 crore in 2012-13 to Rs 36.99 crore in 2013-14 and then grew to Rs 39.88 crore in 2014-15,” he added.

The quantum of Express parcel stood at Rs 0.98 crore in 2012-13, Rs 0.96 crore in 2013-14 and Rs 1.38 crore in 2014-15.

“The operational network for transmission of mail has been redesigned and the mail processes streamlined resulting in faster processing, transmission and delivery of mail,” he said.

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