



UJJIVAN SMALL FINANCE BANK-
SHAGUN KA LIFAFI

AN ENVELOPE THAT SEALED THE FATE OF WOMEN

SUMMARY

Financial independence remains a dream for women in India. In most Indian households, men control the money including access to bank accounts. Research by Ministry of Statistics says, women in India own a third of bank accounts and a fifth of deposits.

Since women in Tier 2 and 3 cities aren't breadwinners, they never open bank accounts. Bank accounts are the first step to financial agency. And access to banking can make women the agents of prosperity. Women's financial inclusion has been a key focus of UN's Sustainable Development Goals.

Ujjivan Small Finance Bank decided to spearhead women's financial inclusion, by eliminating the gender divide in financial agency. To balance the financial divide in the relationship of men and women, we had to start at the very beginning of their relationship-their marriage.

A woman's financial fate is sealed at the wedding. At every wedding, an envelope containing cash is given to the newlyweds. Ujjivan reimagined this symbol of prosperity as a tool for financial inclusion - empowering women on this journey of Financial empowerment.



Ujjivan Small Finance Bank - committed to FINANCIAL INCLUSION

Ujjivan Small Finance Bank (USFB) Limited is among the leading small finance banks in the country. As a mass market bank, it remains committed to serve the unserved and underserved segments through financial and digital inclusion.

The Bank has a Pan-India presence, with **6 Million** customers, **629+** banking touchpoints across **248** districts, **24** states and Union Territories



In India, women - considered
symbols of prosperity - remain
FINANCIALLY EXCLUDED

In Indian culture, women represent the **Goddess of wealth & prosperity - Laxmi.**

BUT

It is ironic that **this does not translate into women's financial independence and agency in the country** -
more so in majority of rural and small-town India.

80%

Women don't have bank accounts in India

Source- UNDP Data

WOMEN

Are 1/2nd the population.
Own 1/3rd bank accounts,
& 1/5th deposits

Source- Findex



This, despite evidence that **access to banking** **can make women the agents of prosperity!**

Achieving gender equality and women's empowerment is integral to each of **UN's Sustainable Development Goals**.

Women's financial inclusion has been a **key focus of** SDG1, 5, 8, 10, 16 & 17.

Multiple **World Bank** studies* have shown that when women in developing countries have better access to banking, it leads to their own, the family's and the community's prosperity.



* <https://www.cgap.org/blog/womens-financial-inclusion-down-payment-on-achieving-sdgs>

HOW COULD



**HELP WOMEN IN
INDIA GET ACCESS
TO BANKING?**



The Cultural Insight -

A woman's financial fate is sealed at her wedding

Marriage is the most critical inflexion point in the life of a women from small town and rural India. It's the beginning of a new life, in a new home, with a new family.

Unless she is a working women, her chances of controlling money and finances in the new household are next to none.

REGRESSIVE GENDER NORMS in rural and small-town India dictate that women focus on household chores while men earn the daily bread.

This ensures that **men control the cash, bank accounts and all money related matters.**



So, we chose the **day of her wedding to
imagine a **different financial fate** for her...**



THE CONNECTION IDEA

The 'SHAGUN KA LIFAFKA'

'Shagun ka lifafa'

(Envelope of Blessings)

A traditional gifting envelope presented to the newlywed women at weddings.

Cash is a common gift at weddings and is considered to carry not just its face value in money but also the **gift givers' blessings for the newlyweds.**

Such gifts of cash are called 'Shagun' (Hindi for blessings) and are placed in special envelopes called Shagun ka Lifafa or **Envelope of Blessings.**

As per tradition, the 'Shagun' (cash) is never a round figure and is always accompanied by a 1 Rupee coin since this addition signifies prosperity & continuity.



WE CONVERTED THIS

SYMBOL OF PROSPERITY

INTO

THE TOOL OF FINANCIAL INCLUSION



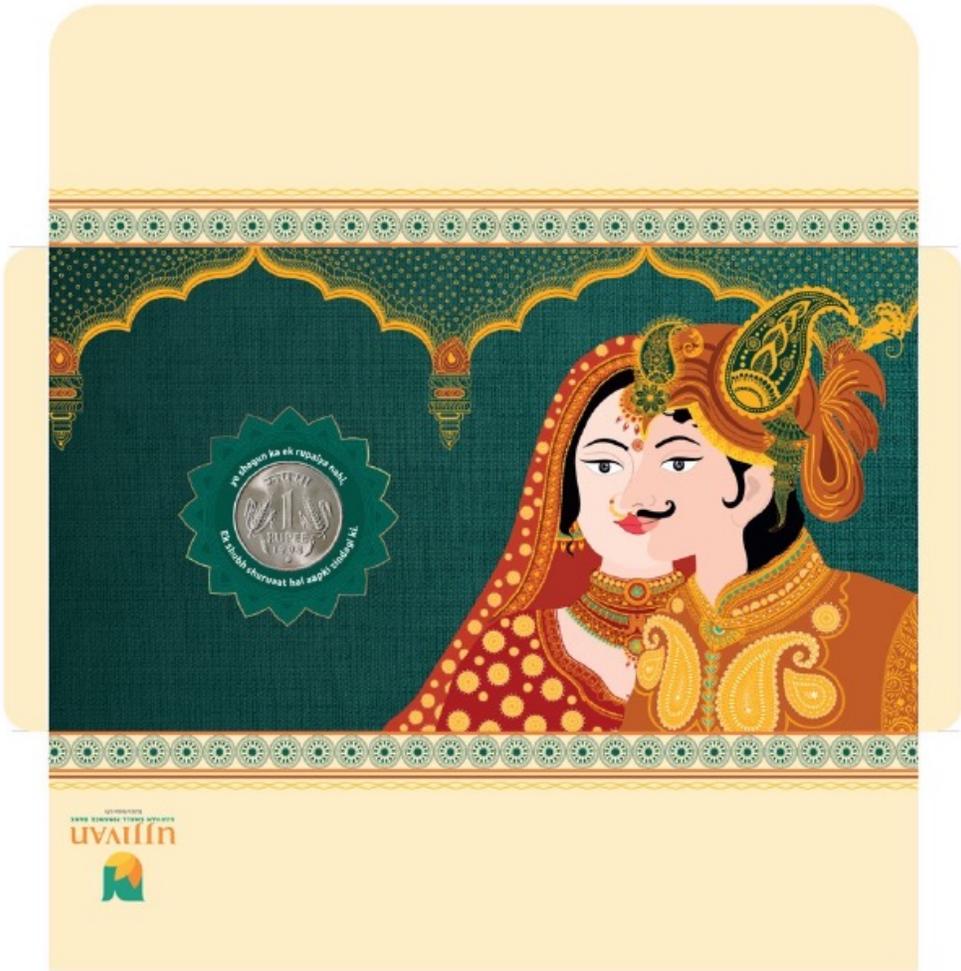
PRESENTING

OUR BIG IDEA



SHAGUN KA LIFAFI






UJJIVAN

Dear Mrs. _____
Shaadi ki dher saari badhaiyan!
Aaj aap ek atoot bandhan mein bandh gayi hain.
Ek naye jeevan ki shuruat karne ja rahi hain.
Toh kyun na ek aur nayi shuruat karein,
aur apne bhavishya ko aur behtar bana lein.
Ye shagun ka bas ek rupaiya deposit kar ke, ek Savings Account kholiye.
Ek sunehre jeevan ki shuruat kijiye, Ujjivan Bank ke saath.

Name of
Account holder 1
Account holder 2

Wedding Date

Permanent Address : (Please submit proof of address)

Door No. and Building Name
Street No. and Street Name
Area Landmark
City State
Pin Code

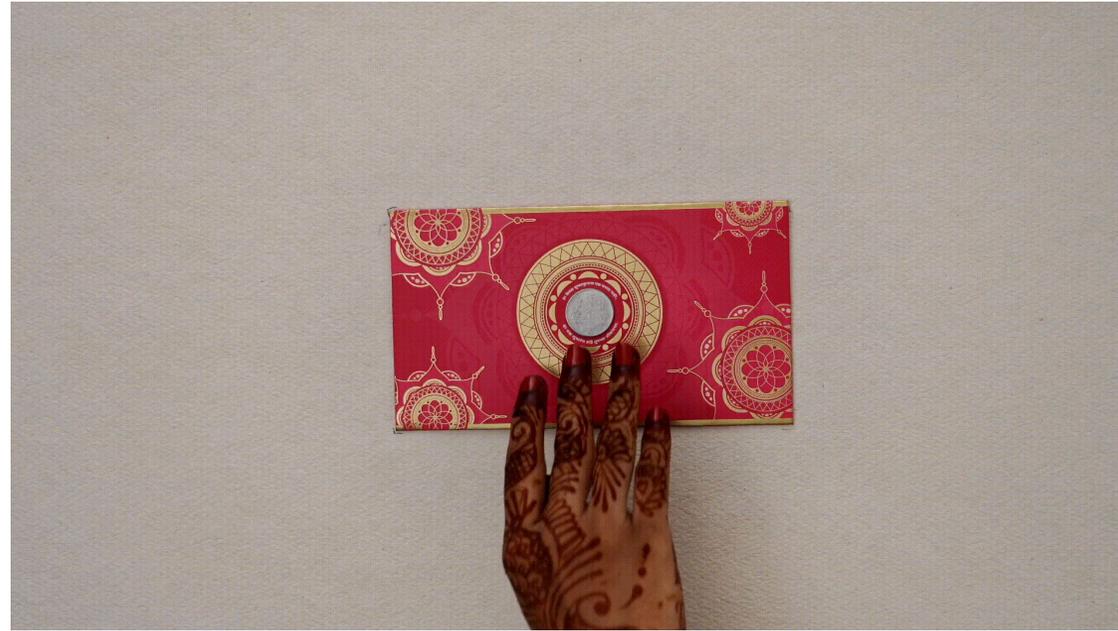
Mobile Signature
Email id Account holder 1
Account holder 2

UJJIVAN SMALL FINANCE BANK
Build a Better Life

Translation of the text-
Dear Mrs. _____
Congratulations on your wedding!
Today, you are connecting with an eternal bond.
You are starting a new life.
So, why not incorporate one more new beginning, to secure your future better!
Just use the auspicious 1Rupee coin as a deposit to start a new Savings Account.

Start this beautiful journey of a new life, with Ujjivan Bank.

This lifafa was reimagined into an **Ujjivan Small Finance Bank Savings Account opening form** and presented to the woman, thereby inviting her to commence her financial journey.



All she had to do was
open this envelope,
fill out the form
and use the 1 Rupee coin stuck on it to open the bank account easily.





These were made available at **stationery shops, gift stores**
and popular wedding shopping destinations.



The 'Shagun ka Lifafas' or the Ujjivan designed traditional envelopes made their way to weddings across India.

empowering
232,000 women
towards financial
equality





THE ENVELOPE
THAT SEALED THE
FATE OF WOMEN