



RIGHTS EQUALITY EMPOWERMENT

A FINANCIAL CHECKLIST



A CONSUMER AWARENESS INITIATIVE FROM **BANKBAZAAR**
ON THE 2025 INTERNATIONAL WOMEN'S DAY

“My mission in life is not merely to survive, but to thrive; and to do so with some passion, some compassion, some humor, and some style.”

MAYA ANGELOU

Poet and activist

A FINANCIAL CHECKLIST

Taking the first step is often the hardest part of any journey—including your financial one. At its core, financial planning seems simple: save a set amount each month, start small with a recurring deposit or SIP, and as confidence grows, diversify your investments. Advice flows in from all directions—track your portfolio, think long-term with equity, invest with specific goals in mind, and seek guidance when needed.

But financial independence and security go beyond just saving and investing. It starts with knowing where you stand financially. Whether you have an independent income or not, understanding your family's financial landscape is crucial. Your ability to make informed decisions directly impacts your family's well-being. Overestimating financial stability can lead to difficult cutbacks later, while underestimating it might result in missed opportunities.

This International Women's Day, we bring you 12 essential questions to help you assess your financial situation, identify gaps, and take control of your financial future. Whether or not you earn independently, having these answers empowers you to make informed decisions.

This IWD, let's recognize our equal role in financial matters and embrace our right to know and participate in shaping our financial future.

RIGHTS

INCOME

Do you know how much your family income is?

Household income isn't just about salaries—it includes rental income, investment returns, business profits, pensions, and bonuses. Understanding your total household income is crucial for effective financial planning.

In case of unexpected events like a spouse's passing, separation, or job loss, knowing your financial standing can help you navigate challenges without unnecessary stress. Staying informed about your income sources also reduces the risk of mismanagement or fraud. Regularly reviewing your household income ensures better financial control and long-term stability.



Knowing your family's income and expenditure isn't just awareness—it's financial power, security, and the right to plan your future.

— Rati Shetty,
CPO & Co-Founder,
BankBazaar.com

RIGHTS

BUDGET

Do you know your family's monthly budget?

Tracking expenses has moved beyond paper bills and diaries, but maintaining a clear view of overall family income and spending remains a challenge. You might know your grocery bill or rent amount, but do you know your total household expenses? Without this, financial planning can become tricky, especially in emergencies.

A good starting point is to track both income and expenses together. Include fixed costs like EMIs, rent, and utilities, along with discretionary spending such as dining out and travel. After a few months, you'll notice patterns emerge, helping you align spending with your financial goals. A well-managed budget isn't about cutting back—it's about making your money work smarter for you.



Many women know down to the rupee how much they spend on household expenses but have no window into the overall family income or expenses for the month. So they shy away from taking any major financial decisions.

— Sarita Povaiah, AVP & Head, Product Content, BankBazaar.com

LIABILITIES

Do you know the loans taken by your family?
Do you know your family's loan repayments?

Debt management is crucial for financial stability. Surprises like job loss or a family emergency can bring hidden loans to light, creating financial stress. Keeping track of home loans, personal loans, and credit card debt helps you plan better and avoid unpleasant shocks.

It is your right to know the total of your family's liabilities and the outflow from each of them. Without a clear picture, any future plans you make for yourself or your family may not be realistic enough. If you're a co-signer on a loan, staying updated is even more crucial, as late payments affect your credit history too.

In cases of divorce, the loss of a spouse, or financial hardship, knowing the status of your liabilities can help you plan ahead. Keep a simple list of active loans, repayment schedules, and due dates so you're always in control.

You are liable directly or indirectly for all your family borrowings. To stay uninformed can be catastrophic, especially when an emergency hits. Often, the loan itself can end up being the emergency.

— Karishma V P,
Assistant Manager,
Brand Marketing,
BankBazaar.com

EQUALITY

BANK ACCOUNTS

Do you have a list of your family's bank accounts?

Did you know that last year, Indian banks held unclaimed deposits worth ₹78,213 crore? That's a huge amount of money that many families didn't even realize existed! Your savings account is the gateway to all financial transactions—investments, loans, and more. Without a clear list of your family's bank accounts, you might struggle to access funds in an emergency.

Start by having a conversation with your spouse, parents, or other family members. List all operational accounts, note whether they're singly or jointly held, and ensure nominees are registered. Keep this information somewhere safe and accessible. Financial responsibility isn't just about earning and spending—it's about staying informed and organized.



To help such depositors or the nominees / legal heirs of deceased depositors identify and claim the deposits, banks already host the list of Unclaimed Deposits on their website with some identifiable details.

— Reserve Bank Of India
(RBI)

EQUALITY

INVESTMENTS

Do you have a list of all your family's investments?

Relying on a spouse or relative to manage finances might work in the short term, but unexpected events—illness, divorce, or death—can leave you vulnerable. Taking an active role in financial planning ensures independence and peace of mind.

Keep a record of all investments—fixed deposits, insurance policies, mutual funds, retirement plans, stocks, and ESOPs. Store key documents in one place for easy access. If you're unsure about certain investments, discuss them with your family or a financial advisor. Financial awareness isn't just about numbers—it's about making informed choices for a secure future.



Every emergency is a financial emergency. Even when it is not, it requires some amount of finances to put it right. The primary way to be prepared for emergencies is to know how much money you have and where.

— Nanda Padmanabhan,
AVP, Communications,
BankBazaar.com

EQUALITY

INSURANCE

Do you have a list of your family's policies?
Do you know their nominees?

Insurance is one of the most important financial safety nets—but only if you and your family know the details. Lack of awareness can lead to claim delays or, worse, denials.

Keep a record of all policy numbers, coverage details, premium due dates, and insurer contact information in a secure yet easily accessible format, be it a spreadsheet or a physical file. Make sure all family members know where to access this information in emergencies.

Nominations in insurance work differently due to the concept of beneficiary nominee, who is entitled to receive the claim amount over other legal heirs.

Take a moment to review the nominee details on your insurance policies and investments to save your family from legal hassles and financial uncertainty.



Setting up insurance is one thing, but knowing the nominees and coverage details is just as important. A quick check now can save a lot of trouble later.

— Malvika Singhal,
Senior Manager,
Communications,
BankBazaar.com

MILESTONES

What financial milestones will your family have in the next 10 years? How you are working to achieve them?

The aspirations of a family are always more than the sum total of individual aspirations. Often, we are more aspirational for our family, especially our children and, at times, even our parents, than we are for ourselves.

If we are to do justice to everyone's aspirations and not constantly sacrifice our wishes, we need to think together like a family.

Whether you're looking to buy a home, fund your child's education, take a dream vacation, or invest in career growth, you need a roadmap to begin.

Work together to identify major expenses over the next decade and estimate costs. Then, create individual savings or investment plans to meet those goals.

Review your income, savings, and investments regularly to keep everything on track. Open conversations with your spouse or family members help create realistic budgets and shared financial responsibilities.



Financial security doesn't just happen. It needs planning, commitment, and active involvement. Planning together reduces stress and empowers you to make the best decisions for family without sacrificing individual dreams.

— Sneha George,
Assistant Manager,
Brand Marketing,
BankBazaar.com

ESTATE PLANNING

Do you and your family members have your wills finalized? Do you need estate planning?

Without a will, property, bank accounts, and investments can get tied up in lengthy disputes. If you're a primary earner or joint asset holder, having a will simplifies things for your loved ones. Make sure your spouse and other family members have theirs in place too. A conversation with a legal expert can help ensure everything is documented correctly so that your wishes are honoured.

Estate planning isn't just for the wealthy. If you have young children, dependents with special needs, or concerns about how your assets will be managed in the future, it's an essential step. Life is unpredictable—health conditions like early-onset dementia or long-term illnesses can impact decision-making sooner than expected.

Having a solid estate plan ensures your assets are protected and distributed according to your wishes. It provides security for your dependents and helps prevent legal complications. Consulting an estate lawyer may seem daunting, but it's one of the best ways to safeguard your wealth and your family's future.



Life is unpredictable, and having a will, nominees, and a clearly defined financial plan ensures that your assets are distributed as per your wishes. After all, you do not want your family to get embroiled in legal complications.

— Navneeta Srivastava,
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About Us

BankBazaar.com is a fintech co-branded credit card issuer and online platform for free credit score. It has a base of 60 million registered users who use the platform for free credit score tracking and in-depth personal finance content and comparison tools. Its range of co-branded credit cards with India's leading banks is driving the platform's rapid growth with more than half its customers now opting for BankBazaar's own co-branded products.

The company is on track to facilitate one million active BankBazaar co-branded credit cards in force. Supported by global investors such as Experian, Eight Roads, Peak XV Partners, WSV, and Amazon, BankBazaar has been at the forefront of democratising finance by providing Indians with frictionless access to credit. The company exited FY2024 with an audited revenue ₹215 crore, growing 36% year-on-year.

Cover Image

"The Game of Chess" is a 1555 painting by Italian Renaissance artist Sofonisba Anguissola, depicting her three sisters engaged in a game of chess, symbolizing intelligence and strategic thinking. The painting is notable for its intimate portrayal of women in a domestic setting, challenging traditional gender roles by highlighting their intellectual capabilities. It reflects Anguissola's skill in capturing human expression and her progressive approach to representing women as thoughtful and active participants in society.



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