

# CENTER FOR INTROSPECTION & ENLIGHTENMENT

## The SSN in USA - The importance of Aadhar card/UID in India

To Prime Minister Narendra Modi, Cabinet minister, MP's ,IAS officers, IIT'S, IIM'S

TRANSFORMING INDIA INTO A DEVELOPED NATION. (Thru systemic changes)

In Nov 2006 the film '**The American Way. Connecting the dots...**' was screened at the planning commission of India New Delhi and the Ministry of social justice. The DVD's were distributed to the Prime minister (Dr. Manmohan Singh) office and entire cabinet ministry.

The Idea of Aadhar was conceived and kick started after this screening and presentation.

One of the key recommendations in the film is the implementation of a unique Identity number for all the residents of India. Similar to that in USA where all the Citizens/permanent residents are provided with a USA - SSN (Social security number- A nine digit unique number for each individual.

The follow are the key advantages of the unique Id number

1) Used for distributing all the social benefits of the government (Pension, healthcare, disability etc) directly to the citizens. This ensures speed and transparency for delivering social benefits to the people as they are linked directly to the bank account for transferring the financial benefits.

2) It acts as a "fulcrum" for the entire financial system in USA. Because of its usage for lending (Loans/Credit). SSN in USA is used for maintaining credit history of citizens and businesses. All the credit rating companies like EQUIFAX use the Social Security Number(SSN) to maintain the credit history of the individual/business.

Businesses — large and small — rely on them for consumer and business credit intelligence, portfolio management, fraud detection, decisioning technology, marketing tools, and much more.

It enables the rating companies to manage their personal credit information, protect their identity, and maximize their financial well-being. The lending by institutions in USA is based on the credit

history/Credit score that is maintained by credit rating companies. The extent of loan and rate of interest is based on the credit history and credit score.

The lending transforms the economic /financial landscape from ASSET BASED LENDING to one based on financial honesty and integrity.

A very key and fundamental change to make India a developed economy.

Banks and lending institutions are able to lend dynamically based on the credit score ( Higher interest for people with lower scores and lower interest for people with high scores etc).

In essence

- 1) A major part of the credit in the economy gets re-directed to people with financial discipline and integrity bringing stability to the economy/financial system
- 2) Makes lending dynamic and Significantly reduces the NPA of banks
- 3) Brings financial discipline in the general population as well as businesses.
- 4) Triggers the buying initiative as it provides credit to vast majority of the people.

All developed nation like Canada, European Union, Singapore, Japan have the UID in place

CIE calls upon Mr. Narendra Modi Govt to expedite and complete the implementation of the Aadhar scheme.

This is one of the key elements in triggering the wealth creation process in India.

The film can be seen on our website [www.ci-e.com](http://www.ci-e.com)

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