



Do and Don't for Investors while Investing through Agent

[National Small Savings Scheme](#)

[Authorised agents of NSSS](#)

National Small Savings Scheme

National Savings are the products of Ministry of Finance, Government of India. It has a sovereign guarantee and therefore NS products are fully secured and safe. Post Office Saving Account.

The current NSS schemes are as follows.

- National Saving Recurring Deposit Account
- National Saving Time Deposit Account
- National Saving Monthly Income Account
- Senior Citizen Savings Scheme
- National Savings Certificate (VIII Issue)
- Kisan Vikas Patra
- Public Provident Fund Account
- Sukanya Samridhhi Account
- Mahila Samman Savings Certificate 2023

An account for any of the National Small Savings Schemes can be opened and money can be deposited by an investor himself/herself by visiting the Post Office/Bank Branch in person. Facility of making online deposit is also available for certain schemes in Banks such as E-Kisan Vikas Patra, Public Provident Fund and Sukanya Samridhi Account. The services of Authorised Agents can also be availed.

Authorised agents of NSSS

Standardised Agency System (SAS) was introduced by the Government w.e.f. 01.10.1960 to appoint authorised agents to canvass for the sale of specified National Savings Schemes. Under the agency system, an adult individual is eligible for appointment as authorised agent. Applicant desirous to be appointed as an authorised agent under the agency system should be a person of substance having wide contacts and sufficiently educated to transact the agency business to the satisfaction of the appointing authority. He/She must be a person of integrity preferably owning some immovable property. Central and State Government employees are not eligible for appointment.

Management of authorised agency system including appointment, renewal and supervision has been transferred to the State Government. Individual desirous to be appointed as an agent under the agency system should approach appointing authority of their area i.e. Director, Small Savings of the State or District Collector of the District where the applicant resides. In some of the States BDOs/Tehsildars have also been designated as appointing authority under SAS. Authorised agents are entitled to payment of commission on the deposits secured by them in specific National Savings Schemes at the rate as may be notified by the Government from time to time. A certificate of Authority showing details of the agent and validity of Agency is issued by the appointing authority to the appointed agent under SAS.

Authorised agents appointed under this system are issued printed receipt books by the Government which is to be issued by the agent while receiving cash/cheque for deposit. An agent can accept cash upto Rs.10,000 (Rupees Ten Thousand only) from a depositor at a time. Investor should insist for and obtain prescribed printed receipt from the agent while making deposit in National Savings Schemes through an agent.

Do's and Dont's while investing through Authorised Agents

- Establish identity of Authorised Agents by checking his Certificate of Authority and date of validity of the agency
- Fill in the application form yourself. However, help/guidance of the agent may be availed
- Always insist for Authorised Receipt duly completed by the agent while handing over money/instruments and documents to the agent for opening an account or making deposit. These receipt books are supplied by Government to the agents (Authorised Agents Receipt Books and ASLAAS – 5 cards for MPBKY agents)
- Preserve counterfoils of the ASLAAS 5 cards till maturity of the account
- If an agent declines or avoids issue of receipt book/ASLAAS card, do not entertain him/her and report the matter to the Postal/District Authorities.
- Ensure receipt of passbook from the agent within 10 days from the date of investment. In case of non-receipt of passbook from the agent within 10 days from the date of Investment, lodge a complaint with either Appointing Authority; Regional Director, National Savings Institute; Concerned Post Master.
- Invariably verify the correctness of the amount, date, stamp, signature etc. mentioned in the Passbook from the concerned Post Office from time to time
- Do not hand over the cash to any unauthorised person or issue a cheque in favour of an agent
- For investment over and above Rs 10,000; issue only an account payee cheque drawn in favour of concerned Post Master
- Do not fill/sign the withdrawal form before maturity

Source : National Savings Institute 

<https://data.vikaspedia.in/short/lc?k=He13vCzM4Yn8AAzkPPdvCQ>



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