



Ministry of Labour & Employment

EPFO beneficiaries to get payment through electronic or digital fund transfer system

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The Ministry of Labour & Employment vide notification dated 4th May 2017 has provided for electronic or digital fund transfer / payment of EPF benefits, pension disbursement and insurance claim. For this purpose, suitable amendments have been made in all the three social security schemes administered by EPFO (http://www.epfindia.gov.in/site_docs/PDFs/Circulars/Y2017-2018/Manual_Notification_DBT_3004.pdf).

Such move is likely to benefit 4.5 crores EPF subscribers and around than 54 lakh pensioners. Now, payments will be made to the beneficiaries through electronic or digital fund transfer system only ensuring quick transfer of funds, easier tracking and reconciliation thereof.

BCK/AK

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