

**Government of India
Ministry of Finance
Department of Financial Services
Pension Reforms Section**

Subject: Weekly Report on Circulars / Notifications/Guidelines issued by PFRDA – week ended 23rd & 30th March 2012

S.No.	Circular / Letter No.	Gist of the Circular / Letter No.
1.	F.No.09/16/2009 dated 19 th March, 2012	PFRDA has informed all the PoPs that it has introduced the Corporate Model under NPS All Citizens Model (UoS) Scheme
2.	F.No.20/01/2012-PFRDA dated 29/03/2012	PFRDA has decided that the maximum age of entry for all Central Government and State Government and State Government employees would be 60 years only. It has advised NSDL to build in suitable check points in the system to ensure that the government employees who have attained 60 years of age are not able to enrol as subscribers to the National Pension System.
3.	F.No.8/16/2011-PFRDA Dated 29/03/2012	PFRDA has issued instruction to NSDL, in respect of implementation of withdrawal process upon exit from NPS-All citizens model (UoS) and NPS-Lite. As per these instructions – (i) CRA should create a Claim cell or Deptt. For specially dealing with the claims emanating from the subscribers for withdrawal from NPS, irrespective of the sector. (ii) All KYC documents and applications related to withdrawal cases will be stored with CRA and as requests for withdrawal can be made through any PoP / Aggregator which could change several times during the currency of pension, the final responsibility for verification of identity / correctness of claim, before payout has to vest with CRA only. These instructions will be incorporated in the agreement between CRA and PFRDA.



Pension Fund Regulatory
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11 Floor ICADR Building
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File No: 09/16/2009

19th March'2012

To

All PoPs

Subject: Introduction of Corporate Model under NPS All Citizen Model (UoS) Scheme-for information

Dear Sir,

It is hereby informed that PFRDA has approved the introduction of Corporate Model under All Citizen Model (UoS) Scheme. The details of the scheme are attached along with, for your reference and are also available on our website at www.pfrda.org.in.

You may contact below mentioned official from CRA for any further guidance.

Mr. Prasenjit Mukherjee,
Asst. Vice President,
Central Record Keeping Agency, National Securities Depository Limited,
4th Floor, A wing, Trade World, Kamla Mills Compound,
Senapati Bapat Marg, Lower Parel, Mumbai-400013

This communication is issued for the information of all concerned.

Yours sincerely,

Venkateswarlu Peri
General Manager

Centralized PFRDA
Government Audit &
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New Delhi - 110070
Tel.: 26897948, 26897949
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File No: 20/01/2012-PFRDA

Date: 29/03/2012

To,
Shri Prasenjit Mukherjee,
Assistant Vice President,
National Securities Depository Ltd,
4th Floor, 'A' Wing, Trade World,
Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel, Mumbai-400013

Subject: Maximum age of entry for NPS-Government employees/subscribers

Dear Prasenjit,

It has been decided that the maximum age of entry for all Central government and State government employees would be 60 years only. Therefore, you are advised to build in suitable checks points in the system to ensure that the government employees who have attained 60 years of age are not able to enroll as subscribers to the National Pension System.

Thanking you,

Yours sincerely,


(Dr Purnima Sharma)
Deputy General Manager

File No: 8/16/2011-PFRDA
Date: 29/03/2012

Subject: Implementation of withdrawal process upon exit from NPS-All citizen model (UoS) and NPS-Lite.

To,

Shri Prasenjit Mukherjee,
Assistant Vice President,
National Securities Depository Ltd,
4th Floor, 'A' Wing, Trade World,
Kamala Mills Compound, Senapati Bapat Marg,
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Shri Prasenjit Mukherjee,
Assistant Vice President,
National Securities Depository Ltd,
4th Floor, 'A' Wing, Trade World,
Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel, Mumbai-400013

To,

This is in reference to your letter No. CRA/KV/SB/20122091, dated January 14, 2012 with respect to the implementation of withdrawal process upon exit from NPS-All citizen model (UoS) and NPS-Lite. PFRDA's advices are enclosed as annexure 1.

It has been decided that CRA should create a 'Claims Cell or Dept' for specifically dealing with the claims emanating from the subscribers for withdrawal from NPS, irrespective of the sector.

The changes with respect to initiating the request for withdrawal, verification of documents, balance amount below threshold for ASP schemes and other issues are provided in the Annexure 1 (copy enclosed).

Further, it has been decided that all KYC documents and applications related to withdrawal cases will be stored with CRA and as requests for withdrawal can be made through any PoP/Aggregator which could change several times during the currency of pension, the final responsibility for verification of identity/correctness of claim, before payout has to vest with CRA only.

Few modifications in the withdrawal forms NPS-W1 and NPS-W2 as suggested by you have been finalised. The changes to be incorporated are as under:

Modifications in the withdrawal form 'NPS-W1':

1. Photograph to be mandatory.
2. Provision of e-mail id
3. Provision of 3 nominees

----- Date: 09.09.2012

Modifications in the withdrawal form NPS-W2

1. Provision of claimant's mobile number
2. Provision of claimant's e-mail id

Please note that in case these proposed functions are not built into the agreement between CRA and PFRDA, suitable amendments may be made for incorporating the same.

Would be glad to discuss or provide you with any other information, if required in this regard.

Thanking you,

Yours sincerely,


(Dr Purnima Sharma)
Deputy General Manager