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| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Overview | | | | | | |
|  | What is National Pension System (NPS)? | | | | | | |
|  | **NPS** is a voluntary pension scheme introduced by Government of India. Under the scheme, any employee (member / associate / subscriber) who opts to be a member will open an account into which contributions can be made. These contributions will be invested as per preferences of member and grow as per the market. On reaching the age of sixty balance in this account will be used for providing member or nominee with pension. The scheme has been in existence since 2004 for Government employees and is now being offered to employees working in the corporate sector as well. Contributions also provide tax advantages.   In RBEI, scheme is being introduced as a employee welfare benefit. | | | | | | |
|  | Who can subscribe for NPS? | | | | | | |
|  | A citizen of India, whether resident or non-resident, subject to the following conditions:  You should be between 18 - 60 years of age as on the date of submission of his/her application to the POP/ POP-SP. You should comply with the Know Your Customer (KYC) norms as detailed in the Subscriber Registration Form. The Subscriber Registration form attached with this Offer Document should be duly filled-in by the applicant and all terms and conditions mentioned therein should be duly complied with. All the documents required for KYC compliance need to be mandatory submitted. | | | | | | |
|  | Is enrolling into NPS mandatory? | | | | | | |
|  | Enrolment to NPS is voluntary, hence it is required that associates (or employee or subscriber) indicate that they would like to contribute to NPS by using option provided in Employee Self Service (ESS) | | | | | | |
|  | Is enrollment into NPS possible after 60 years? | | | | | | |
|  | Fresh enrollment in NPS is not allowed after 60 years of age. However, subscriber has a choice to contribute further to NPS account till the age of 70 | | | | | | |
|  | Who cannot join NPS? | | | | | | |
|  | The following applicants cannot join:   * Persons of Indian Origin (PIO) * Overseas Citizens of India (OCI) * **Pre-existing account holders**: The existing NPS account holders can transfer their account to Bosch corporate NPS structure by submitting relevant change request form to HDFC Securities and need not open another account. * **Undischarged insolvent**: An individual who is bankrupt or unable to settle debts and who are not granted an 'order of discharge' by a court * **Individuals of unsound mind:** An adult who is mentally challenged and is incapable managing independently and unable to take decision | | | | | | |
|  | Can an NRI open an NPS account? | | | | | | |
|  | Yes. An NRI can open an NPS account if the NRI has a bank account with a bank based in India. Contributions made by NRI are subject to regulatory requirements as prescribed by RBI and FEMA from time to time. | | | | | | |
|  | NPS summary | | | | | | |
|  | [NPS At A Glance](https://connect.bosch.com/files/form/anonymous/api/library/df1b8655-4394-4b35-a437-257d2a09103d/document/fc6b2aae-1a26-4de8-9dbe-8d664515bdd4/media/NPS%20At%20A%20Glance.docx) | | | | | | |
|  | Is there a calculator to compute corpus based on monthly investment? | | | | | | |
|  | Yes – Refer to the link [HDFC - NPS Calculator](http://www.hdfcsec.com/Final-NPS-Calculator/nps_calculator.html) | | | | | | |
|  | Benefits | | | | | | |
|  | What are the benefits of joining NPS? | | | | | | |
|  | * Tax Benefits to employee - RBEI contribution to employee account is exempt to the extent of 10% of Basic Salary + Dearness Allowance, if any. * Employee’s own contribution into his account is exempt from tax to the extent as provided under the Income Tax Act (Section 80CCD(1): * These tax advantages are available to only contributions to Tier I account. Tier II account does not accrue any tax advantages. * It is voluntary- NPS is open to every Indian citizen. You can choose the amount you want to set aside and save every year. Extending old age security coverage & income to all citizens * It is flexible-You can choose your own investment option and Pension Fund Manager and see your money grow. * It is portable- You can operate your account from anywhere in the country, even if you change your city, job or your pension fund manager. * It is regulated- NPS is regulated by PFRDA, with transparent investment norms and regular monitoring and performance review of fund managers by NPS Trust. | | | | | | |
|  | What are the tax benefits to employees and employer? | | | | | | |
|  | * **Tax benefits to employer**: Contributions made by the employer (up to 10% of Basic) is allowed as a business expense under Section 36 (1) iv (a) of Income Tax Act 1961 * **Tax benefit to employee**: Employee’s contribution – Eligible for tax deduction up to 10% of Salary (Basic) under sec 80 CCD (1) within the overall ceiling of INR 1.50 Lacs under Sec. 80 CCE * **Additional Tax**: Benefit up to INR 50,000 under section 80CCD(1B) in individual capacity over and above limit of INR 1.50 Lacs u/s 80C * **Employer’s contribution**: Eligible for tax deduction up to 10% of Salary (Basic) contributed by employer under sec 80 CCD (2) which shall be excluded from the limit of INR 1 lac provided under Sec. 80 CCE | | | | | | |
|  | How can I make contributions for a completed financial year when enrolment was delayed? | | | | | | |
|  | * Mar – Apr is considered as financial year * As an individual subscriber to NPS, you can make good the differential amount by directly contributing to your NPS-Tier I account and declare this investment under NPS through the online tax declaration module * Additional investment fetches you the tax benefit under Section 80C of the Income tax act * Contributing in this manner will also ensure that you can contribute up to 10% of basic salary per annum, * For information on contributing as an individual refer to - **How can I contribute directly to my NPS a/c as an individual?** | | | | | | |
|  | How can I avail additional tax benefit announced in the Union Budget 2015-16? | | | | | | |
|  | * This amount of Rs.50000/- is over and above the existing limit of INR 1,50,000/- under Sec.80C of the Income tax act * Associates can invest the additional amount in their NPS-Tier I account and declare this additional NPS contribution through the Online Income tax declaration module under ESS * You can make declaration under Section 80 Deductions, under line number 28 Contributions to pension scheme of Central Government | | | | | | |
|  | Policy | | | | | | |
|  | Where is the policy available? | | | | | | |
|  | Policy is published in National Pension System blog in the link [NPS Policy](http://sgpvm070:8080/pkit/go/pelement.do?id=181401&type=Method&anon=1) | | | | | | |
|  | Is co-contribution from employer mandatory? | | | | | | |
|  | There are three variations of contributions from employer and employee:   * Equal contributions by employer and employee * Unequal contribution by the employer and the employee – **model implemented at RBEI** * Contribution from either the employer or the employee | | | | | | |
|  | Can company contribution change year on year? | | | | | | |
|  | NPS has been implemented as an employee welfare measure. A decision on company contribution amount will be made year on year. In case there are changes, communication will be released to all associates | | | | | | |
|  | Where can an employee specify contribution amount? | | | | | | |
|  | Employee contribution can be entered generally in Jul & January using option available in ESS Payment Benefits NPS Contribution | | | | | | |
|  | How often can I change my contribution amount and how do I do it? | | | | | | |
|  | Employee contribution can generally be changed in Jul & January using option available in *ESS 🡪 Personal Information 🡪 Personal Profile 🡪 Personal ID 🡪 NPS* Information (scroll to the bottom of the page) | | | | | | |
|  | Will adopting NPS dilute / change any statutory requirement? | | | | | | |
|  | * Adopting NPS will not affect schemes like EPF / EPS / VPF * Likewise there will be no impact to SAF also * Investment in NPS is independent of contribution to EPF / VPF / SAF | | | | | | |
|  | Key Stake Holders | | | | | | |
|  | Which are the agencies involved in functioning of NPS? | | | | | | |
|  | The following organizations come together to implement NPS for you. Each is a specialist and is appointed by the Government of India through the pension regulator  **Pension Fund Regulatory and Development Authority (PFRDA**) - An autonomous body set up by the Government of India to develop and regulate the pension market in India.([www.pfrda.org.in](http://www.pfrda.org.in))  **Points of Presence (POP) -** POPs are the first points of interaction for NPS subscriber. POP will support in creating awareness, assist in enrolment process, extend a number of customer services and in answering questions related to NPS.  **Central Recordkeeping Agency (CRA)** - The recordkeeping, administration and customer service functions for all subscribers of the NPS are being handled by NSDL e-Governance Infrastructure Limited, which is acting as the Central Record-keeper for the NPS. <https://npscra.nsdl.co.in/>  **Pension Funds (PFs) / Pension Fund Managers (PFMs**) - The Pension Funds (PFs) appointed by PFRDA would manage your retirement savings under the NPS. You may choose among them and can switch between them once a year. There are currently seven fund managers  **Annuity Service Providers (ASPs**) - ASPs would be responsible for delivering a regular pension to you after your exit from the NPS. Typically they are Insurance Companies authorized to provide services by PFRDA.  **Custodian - Stock** Holding Corporation of India Ltd. (**SHCIL**), the Custodian is responsible for custody of underlying securities.  **Trustee Bank –** Axis Bank Ltd, is appointed as Trustee Bank by PFRDA. The role of the Trustee Bank is to receive contribution from POPs and allocate the funds to the respective Pension Fund Managers. | | | | | | |
|  | What is the role of RBEI? | | | | | | |
|  | RBEI only facilitates and provides a platform to help associate become member of NPS if the associate so decides. RBEI is acting as a facilitator, hence it has no obligation. There are no penalties defined by regulator for non-commencement I discontinuation of NPS in the organization post corporate registration. | | | | | | |
|  | Who is the identified POP at RBEI? | | | | | | |
|  | After evaluation HDFC Securities (**HSL**) has been identified as POP by RBEI | | | | | | |
|  | Contact Information | | | | | | |
|  | When contacting POP please share employee ID + PRAN (where available)   * Dedicated e-mail ID : [**corporaterelationships@hdfcsec.com**](mailto:corporaterelationships@hdfcsec.com) * Dedicated contact number : 022-30753495(9:00 AM – 5:00 PM Mon – Fri) * 24X7 customer care: (**prefix local STD code**) – 39019400 * Contact number for associates abroad : 022-30753495 (9:00 AM – 5:00 PM Mon – Fri) * Live Chat : [https://chat.hdfcsec.com/cosmocall/hdfc-chat.html (9](https://chat.hdfcsec.com/cosmocall/hdfc-chat.html%20(9) AM -9 PM, Mon - Sat) | | | | | | |
|  | How can I contact HSL representative for my location? | | | | | | |
|  | Details are available in the link [Registration & Helpdesk Timings](https://connect.bosch.com/files/form/anonymous/api/library/df1b8655-4394-4b35-a437-257d2a09103d/document/93ff295f-a7ba-4a3c-8ea2-80f16976b714/media/NPS%20Registration.pdf) | | | | | | |
|  | What is the process for sharing documents with HSL? | | | | | | |
|  | * Specify EID & PRAN (if available) when corresponding * If copy of a supporting document is sufficient to close, please send the information via e-mail to [npscpuhelp@hdfcsec.com](mailto:npscpuhelp@hdfcsec.com) ; Ensure size of attachment does not exceed 2 MB (split and send the files if required) * In case hardcopy needs to be sent, address for sending documents: **NPSCPU Operations, HDFC SECURITIES LTD, “Alpha” Office Floor 8, "I THINK" Building, Jolly Board Campus, Near Kanjurmarg (East) Station, Opp. Crompton Greaves Factory, Mumbai 400042** * Forms can be despatched taking help of RBEI mail room. * If you are not in India, please use a reliable courier to send the information | | | | | | |
|  | Escalation Matrix | | | | | | |
|  | When reaching out via e-mail, use a meaningful subject, specify EID / PRAN in the body of the text, state the support that you would like in a clear manner | | | | | | |
|  | **Name** | | **Location** | | **Contact Number** | **E-Mail ID** | |
|  | Mr. Gopi | | Bangalore | | 9738054027 | [Gopi.v@hdfcsec.com](mailto:Gopi.v@hdfcsec.com) | |
|  | Mr. Sivaraj A | | Coimbatore | | 9842906062 | [a.sivaraj@hdfcsec.com](mailto:a.sivaraj@hdfcsec.com) | |
|  | Mr. Vidit Jain \* | | Mumbai | | 9898254910 | [Vidit.jain@hdfcsec.com](mailto:Vidit.jain@hdfcsec.com) | |
|  | Ms. Arpita Ghosh \* | | Mumbai | | 022 307530014 | [Arpita.ghosh@hdfcsec.com](mailto:Arpita.ghosh@hdfcsec.com) | |
|  | Purushothama MP (HRS-IN) | | Bangalore | | - | [Purushothama.mp@in.bosch.com](mailto:PURUSHOTHAMA.MP@IN.BOSCH.COM) | |
|  | Parthasarathi MK | | Bangalore | | - | [Parthasarathi.mk@in.bosch.com](mailto:Parthasarathi.mk@in.bosch.com) | |
|  | Can an employee select a POP of their choice? | | | | | | |
|  | No, this is not possible as only one POP can be assigned to a corporate | | | | | | |
|  | Can the associated POP be changed? | | | | | | |
|  | Yes this is possible by corporate. | | | | | | |
|  | Types of account | | | | | | |
|  | What types of account are available under this model? | | | | | | |
|  | Two types of accounts are available:  a) **Tier I account** – is a non-withdrawable account where the subscriber/employer/or both contributes savings for retirement. Tax benefit is available for both employer and employee contributions.  b) **Tier II account** – is a voluntary savings account from which subscribers are free to withdraw his / her savings whenever he/she wishes subject to minimum contribution & balance. | | | | | | |
|  | Is Tier II account mandatory for every employee? | | | | | | |
|  | No, it is optional | | | | | | |
|  | Will company contribute to tier 2 a/c? | | | | | | |
|  | No, there will be no contributions from company | | | | | | |
|  | Comparison Tier 1 & Tier 2 a/c | | | | | | |
|  | **Particulars** | | | **Tier 1 A/C** | | | **Tier 2 A/C 1** |
|  | Type of Account | | | Voluntary | | | Voluntary |
|  | Contribution | | | Can be mix of   * Employee and employer * Only employee * Only employer | | | Only employee |
|  | Withdrawal facility | | | Yes (conditions apply) | | | Yes |
|  | Tax Benefits | | | Yes | | | No |
|  | Minimum contribution for a/c opening 2 | | | INR 500 | | | INR 1000 |
|  | Minimum amount for subsequent contribution 2 | | | INR 6000 | | | INR 2000 |
|  | Minimum number of contribution 2 | | | 1 | | | 1 |
|  | Frequency of contribution | | | Unlimited | | | Unlimited |
|  | 1 Tier II accumulations can be switched to Tier I account but not *vice versa*  2 Account not meeting above criteria become dormant and need to be revived by paying penalty + Min contribution | | | | | | |
|  | Can I transfer savings between the two a/c types? | | | | | | |
|  | Yes transfer of amount from Tier II to Tier I is possible but transfer from Tier I to Tier II is not allowed as per PFRDA guidelines. | | | | | | |
|  | How can I contribute to Tier 2 account? | | | | | | |
|  | * Subscribers willing to contribute to Tier 2 account can remit the contribution by way of cheque to HDFC Securities or by online transfer of amount * Refer to - **How can I contribute directly to my NPS a/c as an individual?** | | | | | | |
|  | Minimum contributions to Tier I and Tier II account? | | | | | | |
|  |  | | | | | | |
|  | How can I contribute directly to my NPS a/c as an individual? | | | | | | |
|  | * Subscribers having a HDFC bank account with net banking can contribute from their own bank a/c by using the link [HDFC Net Banking](https://deepors.hdfcsec.com/login/login.aspx?scheme=NPS) * Subscribers who do not have this facility should follow the process provided in the link [NPS RTGS or NEFT Transfer](https://connect.bosch.com/files/form/anonymous/api/library/df1b8655-4394-4b35-a437-257d2a09103d/document/e34fb671-ab74-4437-8f50-490b0ce60334/media/NPS%20RTGS%20or%20NEFT%20Transfer.doc) | | | | | | |
|  | What happens if contribution is less than the amount specified in a financial year? | | | | | | |
|  | NPS account becomes inactive. Subscriber will have to pay a penalty of INR 100/- to reactivate the account and deposit minimum contribution | | | | | | |
|  | What needs to be done to reactive an a/c that has become inactive? | | | | | | |
|  | * Subscriber needs to submit [NPSCRA: Unfreezing of PRAN (Annexure UOS-S10-A)](https://npscra.nsdl.co.in/download/non-government-sector/all-citizens-of-india/forms/Form-UOS-S10A-Application-for-unfreezing-of-PRAN-under-National-Pension-System_NPS-AM.pdf) form to POP and to pay the minimum contribution along with the penalty of Rs 100/- | | | | | | |
|  | VA / STVA VN / assignment | | | | | | |
|  | Why is it not possible for company to contribute during assignment? | | | | | | |
|  | Clarifications provided from a high ranking PFRDA official is: There are tax benefits to employee and employer when contributions to Tier I a/c is made. In case of associates on VA assignment as there is no salary payment in India, employer cannot make a claim for tax benefit. Due to this IT regulation, contribution from employer is not possible during VA assignment. | | | | | | |
|  | What happens to my NPS a/c during the assignment? | | | | | | |
|  | * As contributions cannot be made during assignment, employee has to take steps to ensure NPS a/c does not become inactive * It is suggested that associates enroll into NPS when the scheme is open by at least making a minimum contribution. NPS a/c can be kept active by making employee contributions of INR 500/- per month or INR 6000/- per year * Refer to - **How can I contribute directly to my NPS a/c as an individual?** * If regular contributions are not made then a/c will become inactive, after return from VA assignment a/c needs to be activated by paying INR 500/- + INR 100/- as activation charges to POP * In order to reactivate(unfreeze) the account, the subscriber needs to submit the [NPSCRA: Unfreezing of PRAN (Annexure UOS-S10-A)](https://npscra.nsdl.co.in/download/non-government-sector/all-citizens-of-india/forms/Form-UOS-S10A-Application-for-unfreezing-of-PRAN-under-National-Pension-System_NPS-AM.pdf) form to POP | | | | | | |
|  | Why employee contribution has become zero in ESS? | | | | | | |
|  | * Contribution has been reset to zero to ensure that when payroll is processed (for the purpose of making EPF contribution) NPS contribution is not processed * After return from assignment contribution amount will be put back to the amount initially specified | | | | | | |
|  | Can contributions be made retrospectively after completion of assignment? | | | | | | |
|  | No, contributions will be made only from the date associate has returned to RBEI after completing assignment | | | | | | |
|  | Sabbatical Leave | | | | | | |
|  | What will be the treatment in this situation? | | | | | | |
|  | * As contributions cannot be made during assignment, employee has to take steps to ensure NPS a/c does not become inactive * It is suggested that associates enroll into NPS when the scheme is open by at least making a minimum contribution. NPS a/c can be kept active by making employee contributions of INR 500/- per month or INR 6000/- per year * Refer to - **How can I contribute directly to my NPS a/c as an individual?** * If regular contributions are not made then a/c will become inactive, after return from VA assignment a/c needs to be activated by paying INR 500/- + INR 100/- as activation charges to POP * In order to reactivate(unfreeze) the account, the subscriber needs to submit the [NPSCRA: Unfreezing of PRAN (Annexure UOS-S10-A)](https://npscra.nsdl.co.in/download/non-government-sector/all-citizens-of-india/forms/Form-UOS-S10A-Application-for-unfreezing-of-PRAN-under-National-Pension-System_NPS-AM.pdf) form to POP | | | | | | |
|  | Will employee contributions continue? | | | | | | |
|  | * Employee contributions will stop as salary is not processed | | | | | | |
|  | Should employee contribution be set to zero? | | | | | | |
|  | * Employee contributions need not be set to zero as payroll will not be processed. Once you are back from sabbatical leave, contributions will be made as per amount indicated. | | | | | | |
|  | Resignation | | | | | | |
|  | What will be the treatment if subscriber is changing jobs or not going to work for a while? | | | | | | |
|  | * When a subscriber changes jobs, account (PRAN) remains the same * Subscriber can continue to make contributions as an individual in case new employer is not offering NPS * If new employer is offering NPS then employee can transfer account and continue to make contribution through new employer | | | | | | |
|  | Is the employer contribution forfeited under any circumstances? | | | | | | |
|  | No, there is no such provision under NPS. | | | | | | |
|  | Can a subscriber exit from NPS? | | | | | | |
|  | * Subscriber cannot exit from NPS before 10 years after subscribing to it * For Corporate Subscriber exit is possible at the age of 60 or retirement defined by the Corporate * In case of pre-mature exit from NPS, if the fund value is less than or equal to Rs.1 lac, subscriber can withdraw the entire fund without an obligation to invest in Annuity * In case of pre-mature exit, if fund value is more than Rs. 1 lac, subscriber can withdraw 20% and has to purchase annuity for balance 80% | | | | | | |
|  | Payroll | | | | | | |
|  | Why NPS contribution is not displayed as part of BOB type wise enquiry? | | | | | | |
|  | NPS contribution is outside of your defined CTC components (Basic + BOB + CPRP / EAV etc.) and hence deductions via BOB cannot be supported and neither can contributions be displayed as part of BOB type wise enquiry. | | | | | | |
|  | Why employer contribution is not shown in pay slip? | | | | | | |
|  | Pay slip is basically a statement of the employee’s earnings and deductions for a particular period, hence contributions made by the employer for its employees is only shown.  Separate statements are generated to show employee contribution. Transaction Statement which displays both employee and employer contribution can be viewed by accessing the website [www.cra-nsdl.co.in](http://www.cra-nsdl.co.in) and logging in using PRAN + I-PIN | | | | | | |
|  | Is there a requirement to declare NPS contribution in ESS to obtain tax benefit? | | | | | | |
|  | Employee NPS contribution being part of the deduction made by the employer while calculating salary is automatically considered for the related tax benefits. There is no need for the associate to declare this separately in ESS. | | | | | | |
|  | Why is that deductions made in payroll not appearing in my transaction statement? | | | | | | |
|  | Deductions made are transferred for investing as part of post-payroll processing, this transfer is done around 10 – 15th of the month, after which deduction made will appear in the transaction statement. | | | | | | |
|  | Registration | | | | | | |
|  | What are the steps to be followed for enrolling into NPS? | | | | | | |
|  | Step 1 – Complete the registration process by meeting person from HSL   * Helpdesk will operate at all locations to support registration   Step 2 – Ensure PRAN is generated   * Responsibility of associate to respond to queries from HSL related to rejection, incomplete documentation etc.   Step 3 – Enter employee contribution in ESS during the specified window period   * W/o PRAN entering employee contribution will not be possible | | | | | | |
|  | What are the forms that need to be provided as part of registration process? | | | | | | |
|  | **Form Type** | **Information** | | | | | |
|  | [RBEI: Subscriber Registration Form](https://connect.bosch.com/files/form/anonymous/api/library/6d66f9f7-63dd-47c7-a1ac-f7c11849c0bc/document/571a2c1c-2819-4ba6-a185-53a8c5b6a82d/media/CSRF%20-%20Registration%20Form_RBEI.pdf) | **Mandatory**   * **IMPORTANT: Read instructions for filling the subscriber registration form available in page 4 before filling the form** * KYC document provided must match with information provided under identity details and address details * In case you do not have KYC document for correspondence address enter permanent address as correspondence address * Helpdesk person will not be in a position to provide Acknowledgment on page 2 as form needs to be sent to Mumbai for processing * Selection of pension fund manager (PFM) & asset class must be made by associate * [NPS Trust - NAV & Returns](http://www.npstrust.org.in/index.php/navreturns) has information on PFM performance * Corporate Head Office (CHO) number for RBEI is **5515580**(do not change this information) * Corporate Branch Office (CB) number for RBEI is **6515740**do not change this information) * Associate will retire from services of the Company on the last working day of the month in which he / she attains age of 60 years as determined by date of birth recorded in Company’s record | | | | | |
|  | [NPSCRA: Annexure II - Additional Request Details](https://npscra.nsdl.co.in/download/government-sector/central-government/forms/C-023-15-NeGIL-CRA-NPS_Form_Annex-II.PDF) | **Optional**   * To be used only when name of parents exceeds 30 characters * PRAN card in Hindi is required | | | | | |
|  | [NPSCRA: Annexure III - Additional Nomination Details](https://npscra.nsdl.co.in/download/government-sector/central-government/forms/C-023-15-Annexure%20III%20English.pdf) | **Optional**   * To be used only when you would like to nominate more than one person | | | | | |
|  | [NPSCRA: Annexure I - Tier II Details](https://npscra.nsdl.co.in/download/government-sector/central-government/forms/C-023-15-NeGIL-CRA-NPS%20Form%20Annexure%201.pdf) | **Optional**   * To be used only when Tier II a/c needs to be opened * Bank details is mandatory | | | | | |
|  | [RBEI KYC Checklist](https://connect.bosch.com/files/form/anonymous/api/library/df1b8655-4394-4b35-a437-257d2a09103d/document/858f22b1-0c44-4a98-b620-ed09af00b703/media/NPS%20KYC%20Checklist.pdf) | Ensure that requirements indicated in the KYC checklist are adhered to | | | | | |
|  | What are the supporting documents that are required as part of the registration process? | | | | | | |
|  | |  | | --- | | * Recent colour photograph of size 3.5 X 2.5 cm * PAN card copy (mandatory) * Proof of address (correspondence / permanent) as specified by PFRDA – Aadhar,  Passport, Voter ID, Driving License, Registered Lease, Sale agreement of residence * Gas bill / Electricity bill / Landline Telephone bill (*Not more than 3 months old*) * ***Information in the supporting document and information filled in the form should match*** | | | | | | | |
|  | Are any deviations permitted in meeting KYC requirements? | | | | | | |
|  | * KYC requirements are stipulated by PFRDA based on requirements for Prevention of Money laundering Act (PMLA) and hence deviations are not possible * For additional information refer to the link - [PFRDA - KYC Requirements](https://npscra.nsdl.co.in/download/Revised-list-of-KYC-documents-required-for-NPS.pdf) | | | | | | |
|  | What is the process to be followed in case copy of PAN card is not available? | | | | | | |
|  | * Providing copy of PAN card is mandatory * In case PAN card is lost attach copy of request for reissue of PAN card | | | | | | |
|  | Is it mandatory to fill in bank information? | | | | | | |
|  | * For Tier I, **bank details are optional** * For activation of Tier II, bank details **are mandatory**   + Please attach a Cancelled cheque (containing Subscriber Name, Bank Account Number and IFS Code) or Bank Certificate containing Name, Bank Account Number and IFS code, for direct credit or electronic transfer   + In case if the cheque is not preprinted with name, additionally, a copy of the bank passbook or bank certificate containing Name, Bank Account Number and IFS code should be submitted | | | | | | |
|  | Process – Associate at customer location | | | | | | |
|  | * Scan the filled in registration form and supporting documents and send an e-mail to [npscpuhelp@hdfcsec.com](mailto:npscpuhelp@hdfcsec.com)with the **subject as RBEI NPS Registration <Employee ID>** * Please ensure that **mail size is less than 2Mb**. Split the files if required to meet size restrictions * Hard copy of documents to be despatched only after receiving confirmation that documents are in order * After receiving confirmation duly signed application form and supporting documents should be sent by courier - <**Attention NPS Documents No.123 Industrial Layout Hosur Road Koramangala, Bangalore, 560095, INDIA >** * Cost of sending documents by courier has to be borne by employee * Based on experience, please do not use Hauspost facility as tracking of documents is not possible and also documents need to reach RBEI in the shortest possible time * Support of colleague to hand over documents to mail room in Koramangala is also permitted * It is not possible to provide a feedback on status of individual documents sent to Koramangala mail room. However, there is a well-established process for collecting mail and sending it to Mumbai for further processing | | | | | | |
|  | PRAN transfer | | | | | | |
|  | * Ensure PRAN is active and follow the steps indicated in the link - [NPSCRA: Inter Sector Shifting](https://npscra.nsdl.co.in/download/government-sector/central-government/forms/IntersectorShifting-Form.pdf) * If PRAN is not active the subscriber needs to submit [NPSCRA: Unfreezing of PRAN (Annexure UOS-S10-A)](https://npscra.nsdl.co.in/download/non-government-sector/all-citizens-of-india/forms/Form-UOS-S10A-Application-for-unfreezing-of-PRAN-under-National-Pension-System_NPS-AM.pdf)form to the POP through whom PRAN was not generated (**not HSL)** * Contact information of HSL helpdesk team is available[**NPS Helpdesk.docx**](https://connect.bosch.com/files/form/anonymous/api/library/df1b8655-4394-4b35-a437-257d2a09103d/document/ec0ee0bd-a805-4162-8232-04809a8bd97d/media/NPS%20Helpdesk.docx)Please reach out to the representative responsible for your location to h/o documents & cheque | | | | | | |
|  | Do I get any receipt on submission of my application? | | | | | | |
|  | Yes. HSL representative will provide an acknowledgment after collecting the documents. An email confirmation will be sent to the e-mail ID indicated in the registration form on successful acceptance of your application form by HSL in Mumbai. | | | | | | |
|  | How much time is required for PRAN to be generated? | | | | | | |
|  | * After the registration forms are submitted to HDFC Securities, the same is forwarded to a CRA - Facilitation Center * PRAN is generated within **7 to 10 working** days once HDFC securities receives your form * PRAN card is printed and dispatched within 20 days from the date of submission of completed registration form to HDFC Securities | | | | | | |
|  | PRAN | | | | | | |
|  | What is PRAN? | | | | | | |
|  | PRAN stands for Permanent Retirement Account Number and will be allotted to the subscriber on successful registration. It is an account number dedicated to you.  Once the PRAN is generated, an email alert as well as a SMS alert will be sent to the registered email ID and mobile number of the subscriber. | | | | | | |
|  | How can I update my PRAN? | | | | | | |
|  | PRAN information will be updated directly by HR in the system around 25th of every month. Information can be viewed in the link **ESS 🡪 Personal Information 🡪 Personal Profile 🡪 Personal ID 🡪 PRAN** (scroll to the bottom of the page) | | | | | | |
|  | What is PRAN kit? | | | | | | |
|  | PRAN kit contains PRAN card, subscriber details and an information booklet is sent to the subscriber's communication address. | | | | | | |
|  | How can I check the status of my PRAN application? | | | | | | |
|  | * Subscriber can check the status by accessing CRA website: <https://cra-nsdl.com/CRA/> by using the 17 digit acknowledgement receipt number provided by HDFC securities (POP) in their email confirmation sent to the subscribers registered email id * Write a mail to [corporaterelationships@hdfcsec.com](mailto:corporaterelationships@hdfcsec.com) or call HSL numbers specified in Contact information | | | | | | |
|  | Who should be contacted for non-receipt of PRAN Card? | | | | | | |
|  | * PRAN Card is dispatched to the registered address within 20 days from the day of receipt of duly filled registration form at the NSDL CRA office * During this period, a subscriber can go to [NSDL - Central Record Keeping Agency](https://cra-nsdl.com/CRA/) and check status of PRAN kit using the 17 digit receipt number provided by HDFC securities * Subscriber can also contact HDFC securities POP-SP for further details via e-mail - [nps@hdfcsec.com](mailto:nps@hdfcsec.com) | | | | | | |
|  | Print PRAN Card | | | | | | |
|  | * Access the link - [NSDL - Subscriber Login](https://cra-nsdl.com/CRA/) * Login by providing PRAN & Password * Click on 6th option (i.e. Views) and then on 7th option (i.e. e-PRAN) * Subscriber can now view PRAN Cards & print e-PRAN card | | | | | | |
|  | PRAN kit not received | | | | | | |
|  | * When person is not available at the address indicated in the registration form, PRAN kit will be returned to NSDL by courier agency * In this situation please write to [info.cra@nsdl.com](mailto:info.cra@nsdl.com) * PRAN information must be shared | | | | | | |
|  | Courier related complaints | | | | | | |
|  | * In this situation please write to [info.cra@nsdl.com](mailto:info.cra@nsdl.com) * PRAN information must be shared | | | | | | |
|  | What is IPIN and TPIN? | | | | | | |
|  | * IPIN stands for Internet Personal Identification Number * TPIN stands for Telephone Personal Identification Number * IPIN / TPIN is required to access account details in NSDL site | | | | | | |
|  | What needs to be done if I have not received IPIN / TPIN information? | | | | | | |
|  | * We understand that due to various reasons the letter containing IPIN and TPIN was not delivered to the communication address indicated in the registration form by the courier agency. * To find a solution to this challenge NSDL has come out with a new functionality to generate IPIN & print the PRAN Card online * For details refer to the link - [**NPS - Generate IPIN Online**](https://connect.bosch.com/files/form/anonymous/api/library/6d66f9f7-63dd-47c7-a1ac-f7c11849c0bc/document/24156e63-d072-4298-bd6a-44d417f93724/media/NPS%20-%20Generate%20IPIN%20Online.doc) | | | | | | |
|  | How to request for a duplicate PRAN card? | | | | | | |
|  | * Request for reissue of PRAN card (loss or damage) can be initiated using the - [NPSCRA: Form for correction or change in Subscribers Master (CS-S2)](https://npscra.nsdl.co.in/download/government-sector/corporate/forms/Form-for-correctio-or-change-in-Subscribers-Master-CS-S2.pdf); Choose Option (D) * PRAN, Full Name must be specified in the form * Prepare a cheque favouring HDFC Securities LTD NPS A/C for the stipulated amount needs to be enclosed **Refer: Fees and charges** * Enter name, date and affix signature in Page 4 * Completed form with cheque to be sent to address specified in: ***What is the process for sharing documents with HSL?*** * It is not required to contact either HSL representative or HR as part of this process * PRAN card is printed and sent directly to the communication address provided by subscriber | | | | | | |
|  | Can PRAN & Aadhar be linked? | | | | | | |
|  | * As on date we have not received any communication from NSDL-CRA regarding mandatory requirement to link PRAN and Aadhar * A subscriber desirous of doing so needs to communicate in writing and enclosing a cheque, copy of Aadhar & PRAN card needs to be attached * Cheque in favour HDFC Securities Limited NPS A/C for the stipulated amount needs to be enclosed **Refer:** **Fees and charges** * Application form & cheque to be sent to address specified in: ***What is the process for sharing documents with HSL?*** * It is not required to contact either HSL representative or HR as part of this process | | | | | | |
|  | PRAN - Modifications | | | | | | |
|  | Is it possible to change contact information at a later point? | | | | | | |
|  | **It has been noticed that a subscriber is not always able to furnish / update latest email & mobile number. To resolve this issue PFRDA has devised a procedure where changes can be made on line without any cost. For details refer to the link -** [**PFRDA: Guidelines changes to contact information**](https://connect.bosch.com/files/form/anonymous/api/library/6d66f9f7-63dd-47c7-a1ac-f7c11849c0bc/document/28d2b4e4-87b6-40d0-a800-3fcf0d452725/media/PFRDA%20guidelines%20changes%20to%20contact%20information.pdf) | | | | | | |
|  | What are the changes that can be made once PRAN is generated? | | | | | | |
|  | * Changes to personal info (other than DOB) * Changes to nomination details * Changes to address * Changes or correction to date birth (support from HR is required only for this category) * Changes can be requested using [NPSCRA: Form for correction or change in Subscribers Master (CS-S2)](https://npscra.nsdl.co.in/download/government-sector/corporate/forms/Form-for-correctio-or-change-in-Subscribers-Master-CS-S2.pdf) * Cheque in favour HDFC Securities Limited NPS A/C for the stipulated amount needs to be enclosed **Refer: Fees and charges** * Application form & cheque to be sent to address specified in: ***What is the process for sharing documents with HSL?*** | | | | | | |
|  | What is the process to be followed to reset IPIN / TPIN? | | | | | | |
|  | IPIN / TPIN can be reset using the process - [NPS - Generate IPIN Online](https://connect.bosch.com/files/form/anonymous/api/library/6d66f9f7-63dd-47c7-a1ac-f7c11849c0bc/document/24156e63-d072-4298-bd6a-44d417f93724/media/NPS%20-%20Generate%20IPIN%20Online.doc) | | | | | | |
|  | What is the process to be followed if there are changes to be made to photo + signature | | | | | | |
|  | * [**NPS - Changes to Photograph Signature**](https://connect.bosch.com/files/form/anonymous/api/library/df1b8655-4394-4b35-a437-257d2a09103d/document/849ab76e-ddff-4ab4-93b8-c80aae4177a6/media/NPS%20-%20Changes%20to%20Photograph_Signature.doc) * Subscriber needs to submit the form for change request along with cheque for charges (Refer - **Fees and charges)** | | | | | | |
|  | What needs to be done information in PRAN is incorrect? | | | | | | |
|  | * Please write an e-mail to **nps@hdfcsec.com** * Share Employee ID and PRAN when communicating | | | | | | |
|  | Nominations | | | | | | |
|  | Who can be a nominee and how are the details to be filled in the form? | | | | | | |
|  | * Only an individual can be a nominee * Subscriber can nominate a maximum of three nominees; Subscriber cannot fill the same nominee details more than once * Percentage share value for all the nominees must be an integer. Decimals/fractional values are not accepted * Sum of percentage share across all the nominees must be equal to 100. If sum of percentage is not equal to 100, entire nomination will be rejected * If a nominee is a minor, then nominee's date of birth and guardian details shall be mandatory. The registration of nominee details will not be done unless all details are duly filled up in the form * A subscriber may refer the instructions for nominations available in the registration form –[NSDL Annexure III - Additional Nomination Details](https://npscra.nsdl.co.in/download/government-sector/central-government/forms/C-023-15-Annexure%20III%20English.pdf) | | | | | | |
|  | What are the options available to nominees in case of death of account holder? | | | | | | |
|  | * In case of the death of the NPS account holder, the nominee(s) may opt to receive 100% of the NPS account balance of the subscriber’s NPS account holder in lump sum or may continue with NPS * In case the nominee (s) opt to withdraw the balance in the NPS account, the nominee (s) are required to submit the withdrawal request to CRA directly with the supporting documents specified in the withdrawal request form * However, if the nominee wishes to continue with the NPS, he/she will have to subscribe to NPS individually after following due KYC procedure | | | | | | |
|  | Investment | | | | | | |
|  | When will contributions deducted be transferred to my NPS account? | | | | | | |
|  | Contributions will be transferred to associate's NPS account through the identified POP as per scheme structure before 15th of every month. | | | | | | |
|  | Is there a guaranteed / defined return? | | | | | | |
|  | The return under NPS is market driven. Hence, there is no guaranteed/defined return. The returns generated through investments are accumulated and are not distributed as dividend or bonus | | | | | | |
|  | What is Asset class? | | | | | | |
|  | The sets of assets considered for investment of NPS funds are segregated based on their risk / return characteristics   * **Asset Class E** - Investments in predominantly equity market instruments. Maximum investment in this class is 50% of total contribution. Considered as high risk * **Asset Class C**- investments in fixed income instruments other than Government securities. Considered as medium risk. * **Asset Class G** - investments in Government securities. Considered as low risk | | | | | | |
|  | What is Active choice? | | | | | | |
|  | * You can choose to invest your entire contribution in C or G asset classes and upto a maximum of 50% in equity (Asset class E) * You can also distribute your contribution across E, C and G asset classes, subject to such conditions as may be prescribed by PFRDA * While exercising an Active Choice, remember that your investment allocation is one of the most important factors affecting the growth of your contribution. If you prefer this "hands-on" Approach, keep the following points in mind: * Consider both risk and return. The E Asset class has higher potential returns than the G asset class, but it also carries the risk of investment losses. Investing entirely in the G asset class may not give you high returns but is a safer option. * You can reduce your overall risk by diversifying your investment. The three individual asset classes offer a broad range of investment options; it is good not to put "all your eggs in one basket." * The amount of risk you can sustain depends upon your investment time horizon. The more time you have before you need to withdraw from your account, the more is the risk you can take. (This is because early losses can be offset by later gains.) * Periodically review your investment choices. Check the distribution of your account balance among the funds to make sure that the mix you chose is still appropriate for your situation. If not, change your account to get the allocation you want. | | | | | | |
|  | What is Auto choice? | | | | | | |
|  | * NPS offers an easy option for those subscribers who do not have the required knowledge to manage their NPS investments. In case you are unable/unwilling to exercise any choice as regards asset allocation, your funds will be invested in accordance with the Auto Choice option. * In this option, the investments will be made in a life-cycle fund. Here, a pre-defined portfolio will determine the fraction of funds invested across three asset classes. At the lowest age of entry (18 years), the auto choice will entail investment of 50% of contribution in "E" Class, 30% in "C" Class and 20% in "G" Class. These ratios of investment will remain fixed for all contributions until the participant reaches the age of 36. From age 36 onwards, the weight in "E" and "C" asset class will decrease annually and the weight in "G" class will increase annually till it reaches 10% in "E", 10% in "C" and 80% in "G" class at age. * \*In case of Auto Choice, reallocation among the asset classes shall take place on the date of birth of the subscriber. Net Asset Value (NAV) will be released on a regular basis so that you may be able to take informed decisions. | | | | | | |
|  | Can I select both investment choices when investing in NPS? | | | | | | |
|  | No. You have to select either Active Choice or Auto Choice as your option when making investments under NPS. | | | | | | |
|  | When will the units be credited to my NPS account? | | | | | | |
|  | * As part of payroll processing employee and employer contribution will be sent to POP generally by the 10th of every month * POP will transfer funds to the trustee bank appointed for this purpose * CRA will carry out checks and instruct the Pension Fund Managers to invest the contribution as per scheme preference. The units created will be credited by CRA to your Permanent Retirement account. | | | | | | |
|  | Where can I view my Account Statement? | | | | | | |
|  | * Subscriber can view the Transaction Statement which displays the total value of funds as on date in his/her account, by accessing the website [www.cra-nsdl.co.in](http://www.cra-nsdl.co.in) and logging in using PRAN + I-PIN * A Subscriber can also use the toll free number 1800 22 2080. The Interactive Voice Response (IVR) will guide the Subscriber through the menu wherein the Subscriber can get information about the scheme details, NAV, contribution credit, etc. | | | | | | |
|  | When can I change scheme preference? | | | | | | |
|  | * The subscriber shall be allowed to exercise the choice only once, at any time during the financial year * Subscriber has to pay the non-financial transaction fees along with the change request to HDFC Securities * [NPSCRA: Form for Corporate Subscriber Employment and Scheme Preference Change (CS-S3)](https://npscra.nsdl.co.in/download/government-sector/corporate/forms/Form%20for%20Corporate%20Subscriber%20Employment%20and%20Scheme%20Preference%20Change%20(CS-S3).pdf) | | | | | | |
|  | Pension Fund Managers | | | | | | |
|  | **Who are Pension Fund Managers (PFM) available for NPS?** | | | | | | |
|  | NPS allows you to choose from any one of the following eight entities to manage your pension fund currently:   * HDFC Pension Management Co Ltd * ICICI Prudential Pension Funds Management Company Limited * LIC Pension Fund Limited * Kotak Mahindra Pension Fund Limited * Reliance Capital Pension Fund Limited * SBI Pension Funds Private Limited * UTI Retirement Solutions Limited | | | | | | |
|  | How do I select PFM | | | | | | |
|  | * You can specify at the time of registration * You will be required to indicate your preferred PFM out of the 8 PFM identified by PFRDA * You can chose your PFM on the basis of the consistency of their performance * It is not mandatory that you chose HDFC Pension Management Co Ltd as PFM | | | | | | |
|  | PFM performance | | | | | | |
|  | [NPS Trust - NAV & Returns](http://www.npstrust.org.in/index.php/navreturns) | | | | | | |
|  | How can I change PFM? | | | | | | |
|  | * The subscriber shall be allowed to exercise the choice only once, at any time during the financial year * Subscriber has to pay the non-financial transaction fees along with the change request to HDFC Securities * [NPSCRA: Form for Corporate Subscriber Employment and Scheme Preference Change (CS-S3)](https://npscra.nsdl.co.in/download/government-sector/corporate/forms/Form%20for%20Corporate%20Subscriber%20Employment%20and%20Scheme%20Preference%20Change%20(CS-S3).pdf) | | | | | | |
|  | Annuity | | | | | | |
|  | What is annuity? | | | | | | |
|  | * Annuity is a contract between you and an insurance company in which you make a lump sum payment or series of payments and in return obtain regular disbursements beginning either immediately or at some point in the future * The goal of annuities is to provide a steady stream of income during retirement | | | | | | |
|  | What is the pension I will get from NPS? | | | | | | |
|  | * At the age of 60, subscriber can withdraw up to 60% lump sum amount and allocate minimum 40% to purchase annuity using the support an annuity provider.Amount of pension will be determined on the basis of pension rates prevalent at that time. You will have a choice of types of pension and Annuity Service Provider. * Subscriber also has a choice to transfer 100% of corpus to annuity. | | | | | | |
|  | Pension calculator | | | | | | |
|  | Yes, this available at the link - [NPS Trust - Pension Calculator](http://www.npstrust.org.in/PENSIONCALC/Index.html) | | | | | | |
|  | Who are the Annuity Service Providers? | | | | | | |
|  | Pension Fund Regulatory and Development Authority (PFRDA) has at present empaneled the following Seven IRDA approved life insurance companies for providing annuity services to the subscribers of National Pension System (NPS).   * HDFC Standard Life Insurance Co Ltd * Life Insurance Corporation of India * Bajaj Allianz Life Insurance Co. Ltd. * SBI Life Insurance Co. Ltd. * Star Union Dai-ichi Life Insurance Co. Ltd. * ICICI Prudential Life Insurance Co. Ltd. * Reliance Life Insurance Co. Ltd. | | | | | | |
|  | Who can select ASP? | | | | | | |
|  | The option to select the ASP and the annuity scheme lies with the employee | | | | | | |
|  | In case of normal retirement, how much time it would take to start Pension? | | | | | | |
|  | The pension payment would start from the next month after the subscriber chooses the Annuity Service Provider, Annuity Scheme and furnishes all the necessary documents related to it. | | | | | | |
|  | Loan | | | | | | |
|  | Whether employees have facility of Loan /advances under NPS? Whether lien can be marked on NPS account? | | | | | | |
|  | There is no provision to avail loan in NPS like in case of PF, where employee can withdraw amount for the purpose of housing or Children’s Marriage etc. | | | | | | |
|  | Fees and charges | | | | | | |
|  | What are the various charges that a subscriber has to pay? | | | | | | |
|  | Subscriber has to pay charges towards registration, investment transactions, maintenance of their pension account, fund management and for service requests like fund switch, nomination change, address change, employer change etc.  Charges are prescribed by PFRDA and are subject to change. | | | | | | |
|  |  | | | | | | |
|  | Who is expected to pay the fees? | | | | | | |
|  | The charges are to be borne by the employee (subscriber) for both Tier 1 and Tier 2 account | | | | | | |
|  | What is the service tax applicable? | | | | | | |
|  | Effective **15th November**, service tax has been increased to 14.5% on base of INR 15/- (inclusive of education cess and secondary higher education cess, Swachh Bharat Cess), so charges work out to INR 17.18 | | | | | | |
|  | How are the charges collected by the various intermediaries? | | | | | | |
|  | POP Charges Contribution processing | | | | Charges are deducted from contribution amount and balance amount is transferred to NPS account | | |
|  | POP charges for Non-financial transactions requests   1. Change in subscriber details. 2. Change of investment scheme/fund manager. 3. Processing of withdrawal request. 4. Processing of request for subscriber shifting. 5. Issuance of printed Account statement.   Any other subscriber services as may be prescribed by PFRDA. | | | | Subscriber has to pay the charges by way of cheque along with the service request. | | |
|  | CRA charges | | | | Deducted from the subscriber’s account on the last day of the calendar quarter.  The billing cycle is 3 months i.e., 26th of the last month of the previous quarter to 25th of the last month of the current quarter. Refer illustration below on CRA charges deduction. | | |
|  | Custodian Charges | | | | Through NAV deduction | | |
|  | PFM Charges | | | | Through NAV deduction | | |
|  | NPS Trust Charges | | | | Through NAV deduction | | |
|  | Can you illustrate how charges are recovered by way of NAV deduction? | | | | | | |
|  | Let us assume, for the quarter ending December 2014 (billing cycle is September 26th to December 25th , 2014), for obtaining PRAN, following charges are applicable | | | | | | |
|  | **Head** | | | | **Rate in INR** | **Charge in INR** | |
|  | Quarterly AMC | | | | (190 / 12) \* 3 | 47.50 | |
|  | Account opening charge (one time) | | | |  | 50.00 | |
|  | Charge for one transaction | | | |  | 4.00 | |
|  | Charges excluding taxes | | | |  | 101.50 | |
|  | Service Tax @ 12.36% | | | |  | 12.54 | |
|  | **Total charges** | | | |  | **114.04** | |
|  | Let us assume that the value of holding of the subscriber as on 25th December 2014 is Rs. 10000 under different asset classes are **E** – Rs. 5000 (50% / NAV Rs. 13), **C** – Rs. 3000 (30% / NAV Rs. 12) and **G** – Rs. 2000 (20% / NAV Rs. 11); Total charges of Rs. 114.04 will be recovered in the following ratios | | | | | | |
|  |  | | | |  | **Units redeemed** | |
|  | E - 50% of Rs. 114.04 | | | | = 57.02 | 57.02/13= 4.386 | |
|  | C - 30% of Rs. 114.04 | | | | = 34.21 | 34.21/12= 2.850 | |
|  | G - 20% of Rs. 114.04 | | | | = 22.81 | 22.81/11= 2.073 | |
|  | Withdrawal | | | | | | |
|  | Is withdrawal from Tier 1 a/c permitted before attaining 60 year? | | | | | | |
|  | Yes based on certain conditions subscriber can withdraw up to 25% of individual contribution amount and not the returns and contribution thru the corporate   * Subscriber should have enrolled into NPS at least for a period of last ten years from the date of joining * For a **for specific purpose like children higher education / marriage of children, purchase / construction of residential property and** for treatment of specified illnesses (self, spouse, child, dependent parents) * Allowed to withdraw only a maximum of three times during the entire tenure of subscription * Five years should have elapsed from the last date of each of such withdrawal (not applicable in case of treatment for specified illnesses) | | | | | | |
|  | **Death due to any cause -** In such an unfortunate event, option will be available to nominee to receive 100% of NPS account balance in lump sum. However, if nominee wishes to continue with the NPS he/she will have to complete the registration with KYC norms prescribed by NSDL. There is no insurance component in NPS. | | | | | | |
|  | What is the definition for superannuation age? | | | | | | |
|  | Superannuation age, for Corporate Subscriber as defined by the Corporate. That means, if Corporate has age of retirement / superannuation is defined as 58 years, then subscriber can exit from NPS at that age by withdrawing up to 60% lump sum or in maximum 10 annual instalment and investing minimum 40% in annuity | | | | | | |
|  | Forms | | | | | | |
|  | In alphabetical order   * [NPS Trust: NAV & Returns](http://www.npstrust.org.in/index.php/navreturns) * [NPSCRA: Annexure I - Tier II Details](https://npscra.nsdl.co.in/download/government-sector/central-government/forms/C-023-15-NeGIL-CRA-NPS%20Form%20Annexure%201.pdf) * [NPSCRA: Annexure II - Additional Request Details](https://npscra.nsdl.co.in/download/government-sector/central-government/forms/C-023-15-NeGIL-CRA-NPS_Form_Annex-II.PDF) * [NPSCRA: Annexure III - Additional Nomination Details](https://npscra.nsdl.co.in/download/government-sector/central-government/forms/C-023-15-Annexure%20III%20English.pdf) * [NPSCRA: Form for Corporate Subscriber Employment and Scheme Preference Change (CS-S3)](https://npscra.nsdl.co.in/download/government-sector/corporate/forms/Form%20for%20Corporate%20Subscriber%20Employment%20and%20Scheme%20Preference%20Change%20(CS-S3).pdf) * [NPSCRA: Form for correction or change in Subscribers Master (CS-S2)](https://npscra.nsdl.co.in/download/government-sector/corporate/forms/Form-for-correctio-or-change-in-Subscribers-Master-CS-S2.pdf) * [NPSCRA: Inter Sector Shifting](https://npscra.nsdl.co.in/download/government-sector/central-government/forms/IntersectorShifting-Form.pdf) * [NPSCRA: Subscriber Registration Form](https://npscra.nsdl.co.in/download/government-sector/central-government/forms/C-023-15-NeGIL-CRA-NPS_Form_1-Sys-9.pdf) * [NPSCRA: Unfreezing of PRAN (Annexure UOS-S10-A)](https://npscra.nsdl.co.in/download/non-government-sector/all-citizens-of-india/forms/Form-UOS-S10A-Application-for-unfreezing-of-PRAN-under-National-Pension-System_NPS-AM.pdf) | | | | | | |
|  | Important Link | | | | | | |
|  | In alphabetical order   * [Central Recordkeeping Agency (CRA)](https://npscra.nsdl.co.in/) * [HDFC: NPS Calculator](http://www.hdfcsec.com/Final-NPS-Calculator/nps_calculator.html) * [NPS Trust: Pension Calculator](http://www.npstrust.org.in/PENSIONCALC/Index.html) * NPS Trust - NAV & Returns * [NSDL: Central Record Keeping Agency](https://cra-nsdl.com/CRA/) * [NSDL: Circulars](https://npscra.nsdl.co.in/circular.php) * [NSDL Home Page](https://npscra.nsdl.co.in/organised-sector.php) * [NSDL: Scheme Information](https://npscra.nsdl.co.in/citizens-scheme-informaion.php) * [PFRDA: Pension Fund Regulatory and Development Authority](http://www.pfrda.org.in/) * [PFRDA: Guidelines changes to contact information](https://connect.bosch.com/files/form/anonymous/api/library/6d66f9f7-63dd-47c7-a1ac-f7c11849c0bc/document/28d2b4e4-87b6-40d0-a800-3fcf0d452725/media/PFRDA%20guidelines%20changes%20to%20contact%20information.pdf) * [PFRDA: Guidelines for unfreezing NPS account](https://connect.bosch.com/files/form/anonymous/api/library/df1b8655-4394-4b35-a437-257d2a09103d/document/984a64af-14e2-4b44-bcb9-9d44969e59a6/media/PFRDA%20guidelines%20for%20Unfreezing%20NPS%20accounts.pdf) * [PFRDA - FAQ](http://pfrda.org.in/MyAuth/Admin/showimg.cshtml?ID=336) * [PFRDA: Pension Bulletin](http://pfrda.org.in/index1.cshtml?lsid=410) * [RBEI Contract with HDFC Securities](https://connect.bosch.com/files/form/anonymous/api/library/df1b8655-4394-4b35-a437-257d2a09103d/document/ce645ba1-31bb-4079-85b1-eeb940c96af6/media/NPS%20Contract.pdf) | | | | | | |

# Change History

|  |  |  |  |
| --- | --- | --- | --- |
| **Version** | **Changed On** | **Key Changes** | **Changed By** |
| 1.0 | 09.09.2015 | Initial Document | Parthasarathi |
| 7.0 | 23.09.2015 | Changes covering approximately one year of go live + changes to process as advised by PFRDA | Parthasarathi |