

# Post Office Monthly Income Scheme

## Details (Post Office Monthly Income Scheme)

Post Office Monthly Income Scheme (POMIS) is an investment scheme recognized and validated by the Ministry of Finance. It is one of the highest-earning schemes with an interest rate of 6.6%. The interest in this scheme is disbursed monthly. ■ Features of the POMIS scheme: Maturity period- The maximum tenure of the Indian post office monthly income scheme is 5 years. Nomination- Only the nominee will get all scheme benefits after the investor's demise. Taxability- Any income from this scheme does not come under TDS or tax deduction.

## Objectives (Post Office Monthly Income Scheme)

- Post Office Monthly Income Scheme (POMIS) is an investment scheme recognized and validated by the Ministry of Finance. It is one of the highest
- earning schemes with an interest rate of 6.6%. The interest in this scheme is disbursed monthly. After opening a POMIS account, individuals can invest a suitable amount based on affordability, which, however, should not be less than ■1500. It provides low risk and steady income where an investor can deposit every month and get interested of MIS in the post office according to their applicable monthly rate.

## Important Features (Post Office Monthly Income Scheme)

- ■ Features of the POMIS scheme: Maturity period
- The maximum tenure of the Indian post office monthly income scheme is 5 years.

## Benefits (Post Office Monthly Income Scheme)

- Benefits: Capital Protection
- As the Government backs it, the return is safe. Low
- risk Investment
- Post office monthly income schemes online have no risk involved in market capitalization. Lock
- in Period
- A minimum of 5 years is the lock
- in period which can be withdrawn after maturity. Affordable Premium Amount
- The premium per month is low compared to other schemes and easily payable. Unbeatable by Inflation
- Even during inflation, an investor can get income monthly. Multiple Fund Owners
- Multiple owners can own one account as joint holders. Ease of Transaction
- The transaction of money, including deposits, and withdrawal is very easy. Good for Risk
- averse Investors
- Post Office Monthly Income Scheme is the best scheme for risk
- averse investors who wants monthly income. It is favorable for those looking for long
- term investment and regular income. For senior citizens, it is the best plan. ■ Current Interest Rates: Duration (in Years): 1, Interest Rate: 5.50% Duration (in Years): 2, Interest Rate: 5.50% Duration (in Years): 3, Interest Rate: 5.50% Duration (in Years): 5, Interest Rate: 7.6% ■ Details of Investment: Single Account
- the minimum amount to deposit is ■ 1500 and the maximum is ■ 4,50,00. Joint Account – the minimum amount of investment is ■ 1500 and the maximum is ■ 9,00,000. Minor Account
- the minimum amount of investment is ■ 1500 and the maximum is ■ 3,00,000. ■ Maximum Investment Limit: Single Account: ■4,50,000
- Joint Account: ■9,00,000
- Minor Account: ■3,00,000 ■ Notes: For instance, if an investor invests ■ 1,00,000 for 5 years with a monthly interest of 6.60%. Fixed monthly income according to the post office MIS scheme will be ■ 550. The post office monthly income scheme for senior citizens is 6.6%. The minimum lock
- in period for the post office monthly income scheme 2021 is 5 years.

## Eligibility (Post Office Monthly Income Scheme)

- The applicant must be a citizen of India.
- The applicant must be residing in India.
- The applicant should be at least 18 years old.
- ■ Note: You can open an account on behalf of a minor who is 10 years old or older.
- When kids reach the age of 18, they will be able to access the fund.
- After reaching the age of majority, a minor must apply for conversion of the account in his name.

## **Application Process (Post Office Monthly Income Scheme)**

- To open an account under Post Office Monthly Income Scheme, follow the steps given below- ■ First, you must have a Post Office savings account.
- Open the same account if you do not have one Get an application form from your Post Office or download the POMIS Account application form from the following link:  
[https://www.indiapost.gov.in/VAS/DOP\\_PDFFiles/form/Accountopening.pdf](https://www.indiapost.gov.in/VAS/DOP_PDFFiles/form/Accountopening.pdf) ■ Fill and submit the form along with the self-attested copies of all the required documents at the post office.
- You must carry the original documents for verification.
- Mention the Name, DOB, and Mobile no.
- of the nominees (if any) Proceed to make initial deposits (Minimum Rs.1000/-) via cash or cheque

## **Documents Required (Post Office Monthly Income Scheme)**

- Proof of Identity: Copy of government issued ID such as Passport / Voter ID card / Driving License/Aadhaar
- etc. Proof of Address: Government-issued ID or recent utility bills. Passport size photographs

Document generated on 2025-11-15.