



Save **R**ight
Retire **B**right

National Pension System

CG & SG

Participant Handbook

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National Pension System (NPS) CG&SG



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Pension Fund Regulatory and Development Authority

PFRDA, Chhatrapati Shivaji Bhawan , B-14/A , Qutub Institutional Area, New Delhi-110016

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National Pension System

National Pension System (NPS)

NPS is a defined contribution pension scheme ,mandatory for all employees joining services of Central Government (except Armed Forces) and Central Autonomous Bodies on or after 1st January 2004. Based on CG notification on NPS various States Govts have also notified NPS for their respective employees from various notification dates

PRAN

Each subscriber's NPS account is identified through unique 12 digit Permanent Retirement Account Number (PRAN).

Contributions

In NPS, both employer and employee contribute 10% of Basic Salary & Dearness Allowance (DA) every month to employee's PRAN

Benefits of NPS

Unique

PRAN is unique in number

Benefit of Low Cost

The pension wealth accumulates over a period of time till retirement; and the account maintenance charges being low, larger would be the eventual benefit of the accumulated pension wealth

Tax Benefits

Benefits available for employee's own contribution under Section 80 CCD(1) (up to 1.50 lacs) , and exclusive benefit over and above 1.5 L limit under sec 80 CCD(1B) up to 50K , for employer's contribution under 80 CCD(2) (10% of salary without any monetary limit) as per relevant sections of Income Tax Act 1961

Protection of subscriber's interest

Prudently regulated by the Pension Fund Regulatory & Development Authority (PFRDA) under PFRDA Act and the regulations and guidelines issued thereunder

Transparency

Through online access to your pension account.

Portability

The PRANs are transferrable across all geographical locations and employments in India.

Under NPS contributions & returns are exempted under tax during the accumulation. On superannuation or exit the annuitised amount (a minimum of 40%) and lumpsum withdrawal upto 40% are tax free withdrawals (only 20%) are taxed as per prevailing tax rate slabs.

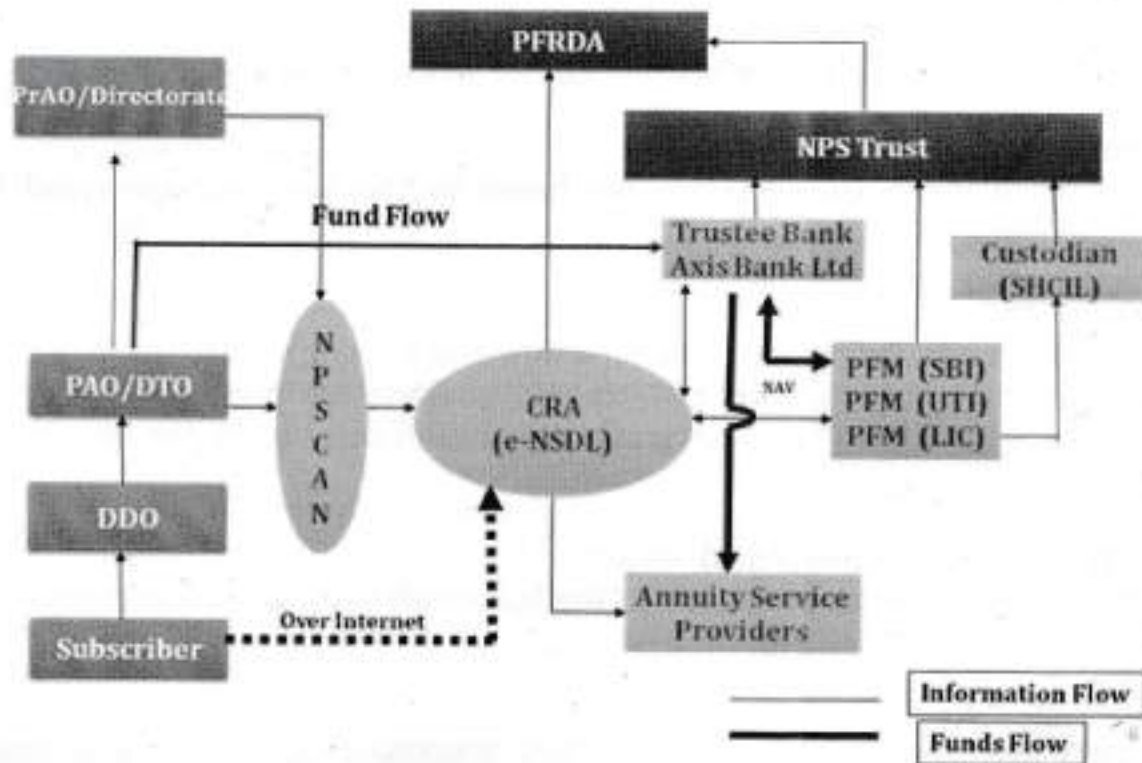
Types of Accounts

Tier-I account: Income Tax benefits as per IT Act, 1961 available for both employer and employee contributions.

Tier-II account: Tax benefits are not available. An active Tier I account will be a pre requisite for opening of a Tier II.

Particulars	Tier I	Tier II
Option of selection of the account	Mandatory	Optional
Withdrawal facility available	limited	Yes
Minimum contribution at the time of a/c opening	NA	Rs 1000
Minimum amount for subsequent contribution	NA	Rs 250
Minimum contribution required per year	NA	NA
Minimum no of contribution per year	NA	1
Frequency of contributions permitted	unlimited	unlimited

NPS Architecture



NPS –Roles of Intermediaries

Pension Fund Regulatory and Development Authority (PFRDA)

PFRDA is the regulator for NPS.

NPS Trust

The NPS Trust has been set up and constituted for taking care of the assets and funds under the National Pension System (NPS) in the interest of the beneficiaries (subscribers). Monitors the operations of other intermediaries

Central Recordkeeping Agency (CRA)

The recordkeeping, administration and customer service functions for all subscribers of the NPS

Point of Presence (POP) and Aggregators

Are different financial Institutions who acts as the first points of interaction for the NPS subscriber. They act as collection and distribution arms and provide customer service

Pension Fund Managers

Manage the assets as per the investment guidelines prescribed by PFRDA

Custodian

Takes care of the assets/securities purchased by the Fund managers and the rights thereon

Trustee Bank

Pools up the funds and manages the fund flow and banking operations. It receives NPS funds from all Nodal Offices/POPs and transfers the same to the Pension Funds / Annuity Service Providers/other intermediaries as per the operational guidelines.

Annuity Service Providers (ASPs)

Deliver a regular monthly pension to the subscriber after he/she exit from the NPS.

Role & Responsibilities of DDOs :

- **Registration of Subscribers:** PAOs/DTOs to ensure that immediately the forms of all employees/subscribers on joining the govt. office to subscribe to NPS are submitted to CRA-FC for generation of PRAN card.
- **Uploading of monthly contributions Details:** PAOs/DTOs to prepare SCF and upload it in NPSCAN module using the user-Id and I-Pin allotted by CRA during their registration. DTO has to ensure that all the information provided in SCF is validated and correct.
-
- **Transfer of Funds to NPS Trust Account:** After successful upload of the SCF a unique transaction id is generated. The PAO/DTO has to transfer the funds to the Trustee bank through electronic mode i.e. RTGS/NEFT mentioning the 26 character details-<PAOFIN<7 digit PAO/DTO registration id><13 digit tranid>

- **Maintenance of subscriber details & withdrawals:** CRA has allotted two different user Id and I-Pin which will enable it to carry out the changes using Maker- authoriser activities. Following are the subscriber details which can be updated by DTO:
 - Personal details such as Change in Address, Bank Account details , photograph & signature
 - Modification in nomination details
 - Reissue of I-pin and T-pin
 - Reissue of PRAN card
 - Exit & withdrawals

Grievance handling & resolution: DTO can lodge grievance in CGMS on behalf of DDO and subscriber.

Role & Responsibilities of DDOs :

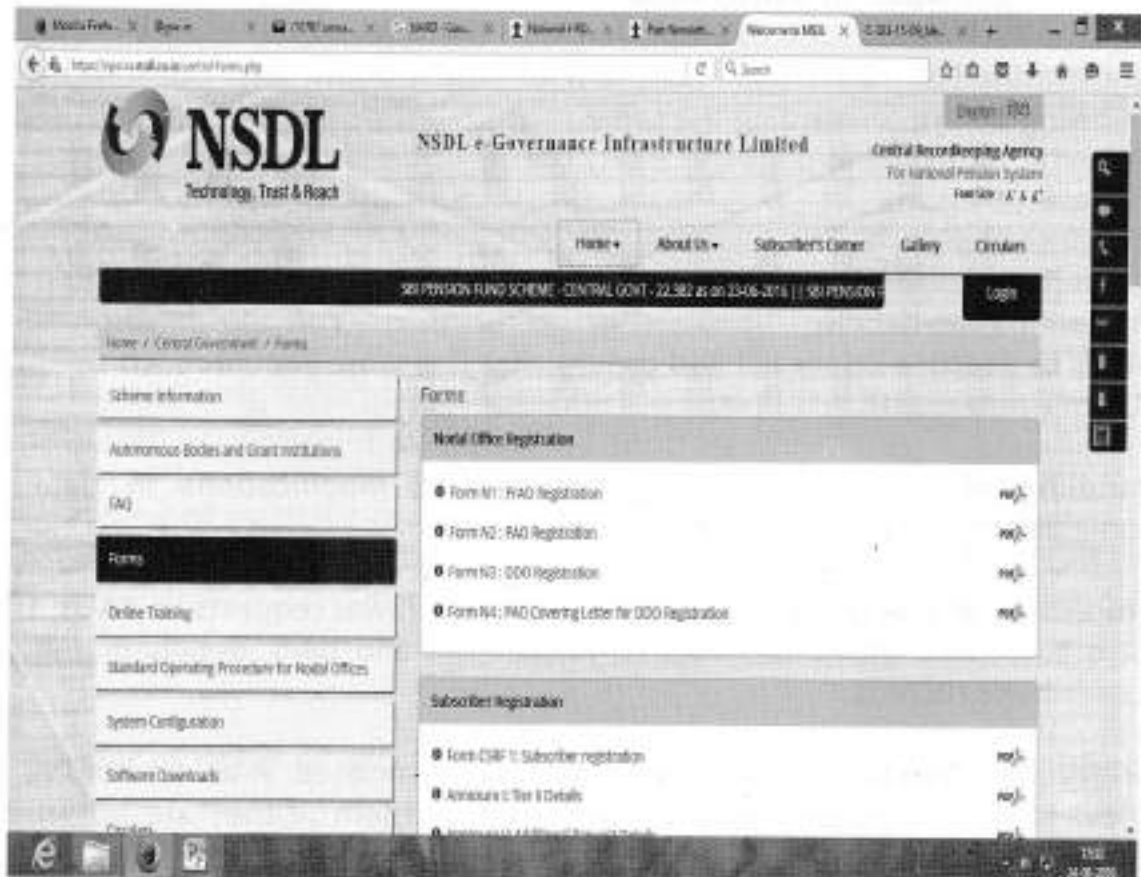
1. **Timely registration of subscribers under NPS:** Collecting and forwarding the registration form as soon as employee joins the services
2. **Registration of subscriber :**Scrutiny of registration form to ensure the following before forwarding the same :
 - a) Name should be as per service records
 - b) Date of joining
 - c) Date of birth
 - d) Phone numbers & email ids.
 - e) Nomination details
3. **DDOs to prepare salary bill** and ensure that the same should reach to PAO by 20th of every month.
4. **Handling of subscriber's request** related to modifications in data like nomination change , other personal details etc.
5. **Processing of exit cases :** Before sending withdrawal requests to PAOs, DDOs have to ensure that enclosed KYC documents and bank details match with subscriber's records.
6. **Grievances Handling ;** Provide inputs to associated PAO to resolve the grievances. Forwarding grievances received by them ,if they are not able to resolve the same .

- 7. Login facilities** have been extended to DDOs in the CRA system which should be made use of for more effective interface




Role & Responsibilities of DDOs :

Process to obtain user id and password by DDOs

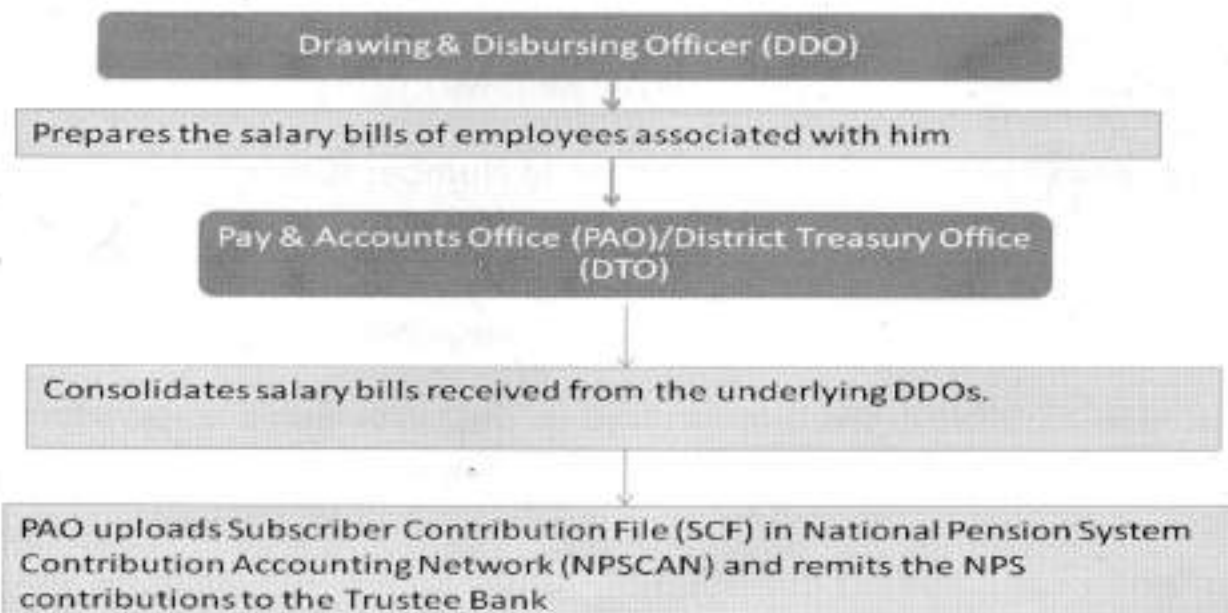
- ▶ The DDOs can login the CRA system using User ID & I-PIN (password). The status of DDO should be active in CRA system.
- ▶ The registration number allotted by CRA to the DDOs followed by '00' to be used as User ID.
- ▶ The DDOs can generate their I-PIN by capturing a request through instant reset option in the CRA system (www.cra-nsdl.com) and getting it authorized by their associated Nodal Office (PAOs/DTOs). (Details in next slide)



Forms for Subscribers

		
<p align="center">CSRF 1 For Subscriber Registration</p>	<p align="center">CSRF 2 For Subscriber Detail Updation</p>	<p align="center">ISS 1 For Subscriber Inter Sector Shifting</p>

Process of uploading of NPS subscriber contribution file (SCF) and remitting funds to TB



Fund Remittance to TB

Mode of Remittance	NEFT / RTGS (R41 only)
IFSC Code	UTIB0NPS001
Bank Name	Axis Bank Limited
Branch Name	CBB Mumbai Branch
Type of Beneficiary A/c	Current A/c
Amount	Total CSF Amount
Beneficiary Name	NPS Trust Account
Beneficiary A/c No	XXXXXXXX
Mandatory Sender to Receiver Information 26 digits- (Field 7495 Only)	PAOFINXXXXXXXXXXXXXXXXXXXX

Where:

XXXXXXXX	PAO/PrAO Reg. No.
XXXXXXXXXXXXXXXXXXXX	Transaction Id Number (Given by NPSCAN)

Reasons for rejections of Remittances

It has been observed that there are large number of rejections in remittances of NPS contributions by nodal offices in government sector. The following are the major reasons for rejections:

- (a) Remittance received for expired Transaction ID
- (b) Inward message containing wrong 26 digit PAOFIN details(tran id, PAO id)
- (c) Invalid 7 digit a/c no.(account number is similar to PAO's registered id)
- (d) FRC done previously
- (e) SCF amount mismatch with the amount remitted to TB.
- (f) Transaction ID provided does not exist in CRA database
- (g) Different PAO ID in Beneficiary a/c & 7495 field and 4002 of RTGS/NEFT
- (h) Duplicate funds received on same day

In such a case, it is the duty of the nodal officer to take utmost care while remitting funds and ensure that the above mistakes do not occur. This will help in reducing the number of rejections.

Mandatory Nomination

A subscriber, at the time of joining the National Pension System is required to make a nomination mandatorily

For the purpose of nomination, the 'family' means

- In the case of a male subscriber, his legally wedded wife, his children, whether married or unmarried, his dependent parents and his deceased son's widow and children:

- in the case of a female subscriber, her legally wedded husband, her children, whether married or unmarried, her dependent parents, her husband's dependent parents and her deceased son's widow and children:
- If a subscriber has a family at the time of making a nomination, then any nomination made by such subscriber in favour of a person not belonging to his family shall be invalid.
- A fresh nomination shall be made by the subscriber on his marriage and any nomination made before such marriage shall be deemed to be invalid.
- If at the time of making a nomination the subscriber has no family, the nomination may be in favour of any person or persons
- Where the nomination is wholly or partly in favour of a minor, the subscriber may appoint a major person of his family, to be the guardian of the minor nominee in the event of the subscriber predeceasing the nominee and the guardian so appointed.

Exits /Withdrawals on Death/Pre-mature and Superannuation

Online Processing of Exit Request of the Subscriber has been made mandatory from 1st April 2016.

Vesting Criteria	Benefit
On attaining the Age of superannuation.	At least 40% of the accumulated pension corpus to be annuitised
Deferment of lump sum.	The Subscriber may choose to purchase an annuity for an amount greater than 40 percent also.
Deferment of annuity If Corpus <= Rs. 2.00	The lump sum can be deferred and can be withdrawn in installments or lumpsum at any time between superannuation and 70 years

<p>Lakh</p>	<p>of age.</p> <p>Annuity purchase can also be deferred for a maximum period of 3 years from the age of superannuation</p> <p>Option to withdraw complete/entire pension wealth (Only in superannuation cases)</p>
<p>Exit before attaining the superannuation age or voluntary retirement</p> <p>If Corpus \leq Rs. 1.00 Lakh</p>	<p>80% of the accumulated pension wealth shall be mandatorily utilized for purchase of annuity</p> <p>Subscriber shall have the option to withdraw the entire accumulated pension wealth without purchasing any annuity .</p>
<p>Death due to any cause before superannuation</p> <p>If Corpus \leq Rs. 2.00 Lakh</p>	<p>At least 80% out of the accumulated pension wealth of the subscriber shall be mandatorily utilized for purchase of annuity</p> <p>If amount in the PRAN of the subscriber at the time of his death is equal to or less than two lakh rupees, the nominee or legal heirs as the case may be, shall have the option to withdraw the entire accumulated pension wealth</p>

Partial Withdrawals from NPS before Exit

Withdrawal not to exceed twenty-five percent (25%) of the contribution made by the subscriber in his PRAN .

Permitted under the following conditions only:

- a) For Higher education of children including a legally adopted child.
- b) For the marriage of children, including a legally adopted child.
- c) For the purchase/construction of residential house or flat. In case, the subscriber already owns either individually or in the joint name a residential house or flat, other than ancestral property, no withdrawal under these regulations shall be permitted
- d) Treatment of prescribed illnesses – suffered by subscriber, his legally wedded spouse, children including a legally adopted child and dependent parents.

The above withdrawal shall be subject to the condition that:

- a) Minimum vesting period: 10 years from the date of joining NPS**
- b) Maximum no of withdrawals permitted: 3**

Not less than a period of 5 years should have elapsed from the last date of such withdrawal. However, the mandatory requirement of 5 years having elapsed between two withdrawals shall not apply in case of “treatment for prescribed illnesses” or in case of Withdrawal arising out of exit from National Pension System due to the death of the subscriber .

Guidelines on the partial withdrawal has been issued vide circular no-PFRDA/20016/7/exit /2 dated 21-03-2016 : NPS subscriber needs to submit the Form – PW – 601 with the required documents

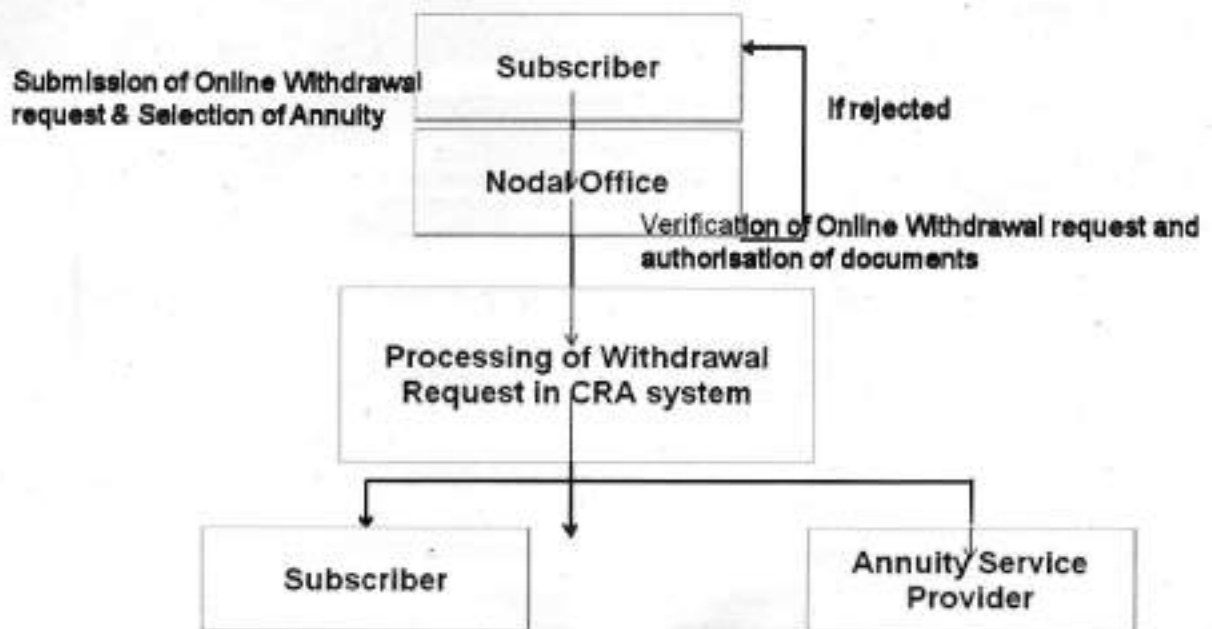
Online Exit

- Claim ID generated six months in advance from the date of Superannuation
- Claim IDs intimated to subscriber through email, SMS and Letter
- List of Claim IDs awaiting action is available in Nodal Offices login

DDO can also initiate the request on behalf of Subscribers

Subscriber/Nodal Office can initiate the request Nodal Office to Authorise the request

Online Exit Process

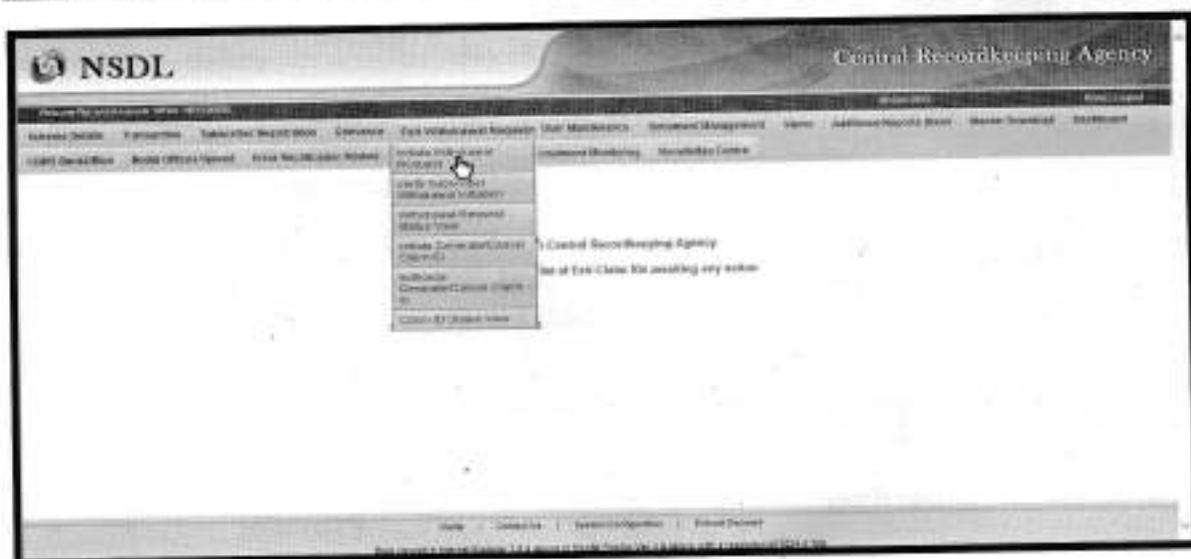


Exits and Withdrawals Under the National Pension System

Stoppage of last three months deductions-

- ▶ Contribution deductions under the NPS made by the employers from the salary of subscribers shall be stopped 3 months prior to the date of superannuation. The employer shall settle directly the last three months contributions at their end with the concerned employee.
- ▶ A subscriber seeking withdrawal from Tier-I account of the NPS shall provide Bank details mandatorily in the withdrawal form in order to receive credit of the NPS claim amount directly in to their Bank account.
- ▶ For a subscriber, exiting from Tier-I account under the NPS, the amounts lying in the Tier-II account shall also be monetized and closed simultaneously upon payment of the eligible benefit.

Online Exit Request Capturing



Exit Request Authorization



Annuities – Types & Providers

The following are the most common variants that are available:

- I. **Annuity for life** --payment of annuity ceases on death.
- II. **Annuity guaranteed for 5, 10, 15 or 20 years and for life thereafter**
- III. **Annuity for life with return of purchase price on death**
- IV. **Annuity for life increasing at simple rate of 3% p.a.**
- V. **Annuity for life with a provision for 50% of the annuity to the spouse of the annuitant for life on death of the annuitant-** payment of annuity ceases and 50% of the annuity is paid to the surviving named spouse during

his/her life time. If the spouse predeceases the annuitant, payment of annuity will cease after the death of the annuitant

- VI. Annuity for life to the subscriber,** after death of subscriber 100% annuity to the spouse and after death of spouse return of the purchase price to the nominee.

At present the following 5 ASPs are providing the Annuity services to NPS subscribers:

1. Life Insurance Corporation of India
2. SBI Life Insurance Co. Ltd.
3. ICICI Prudential Life Insurance Co. Ltd.
4. HDFC Standard Life Insurance Co Ltd
5. Star Union Dai-ichi Life Insurance Co. Ltd

Default Annuity

- ▶ **Default Annuity :** It provides for annuity for life of the subscriber and his or her spouse (if any) with provision for return of purchase price of the annuity and upon the demise of such subscriber, the annuity shall be re-issued to the family members in the order as specified below:
 - ▶ (a) living dependent mother of the deceased subscriber;
 - ▶ (b) living dependent father of the deceased subscriber.
- ▶ After the coverage of all the family members specified above, the purchase price shall be returned to the surviving children of the subscriber and in the absence of children, the legal heirs of the subscriber, as may be applicable.
- ▶ **The subscriber who wishes to opt out of the default option and wishes to choose the annuity contract of his choice from the available annuity contracts with the ASPs, shall be required to specifically opt for such an option.**

Types of grievances

- Contribution amount not reflected
- Delay in remitting contribution amount
- Incorrect contribution amount
- Incorrect processing of subscriber details
- PRAN card related
- SOT related
- S2 form not processed(Delay in Processing Subscriber Changes Request)

Grievance redressal-Escalation Matrix for Subscriber

A subscriber can approach

Entity	For
Intermediary	Subscriber can register complaint against intermediary in CGMS. *Redressal of Grievances (TAT 30 days)
National Pension System Trust	Representation against non-receipt of response or if not satisfied with the resolution of the grievances, by the intermediary(TAT 30 days)
Ombudsman	Appeal against the intermediary
PFRDA	Revision of the Award by Ombudsman
Securities Appellate Tribunal	Appeal against the order passed by the Authority

* Acknowledgement is generated in 3 working days.
Unique grievance number is allotted. If the complaint pertains to other intermediary, the same is transferred within 3 working days.

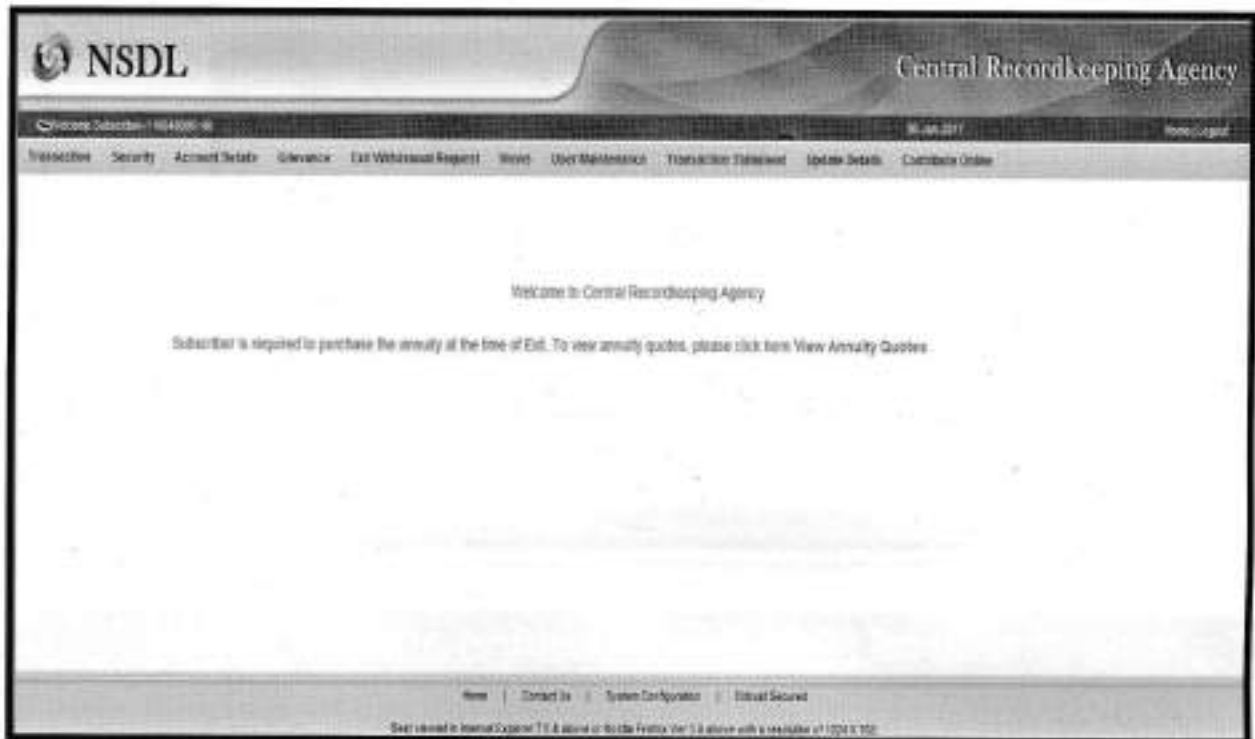
Any failure on the part of intermediary under NPS or any other pension scheme to follow the above-mentioned procedures and time-frames would attract penalties in addition to any compensation payable.

Modes of raising a referral in CGMS

1. Through log-in on www.cra-nsdl.com
 - ✓ Subscriber can himself raise
 - ✓ DDO can raise on behalf of Subscribers
 - ✓ Nodal Office can raise
2. A referral can be raised on the following link in the Corporate Website:
 - <https://cra-nsdl.com/CRA/cgmsMenuOnloadForSub.do>
 - ✓ Without PRAN details (Subscriber has forgotten the PRAN or do not have PRAN)
 - ✓ With PRAN details (Subscriber have PRAN but not the password)

Raising of referral (Grievance/Enquiry) online

Option to raise a Grievance/Enquiry

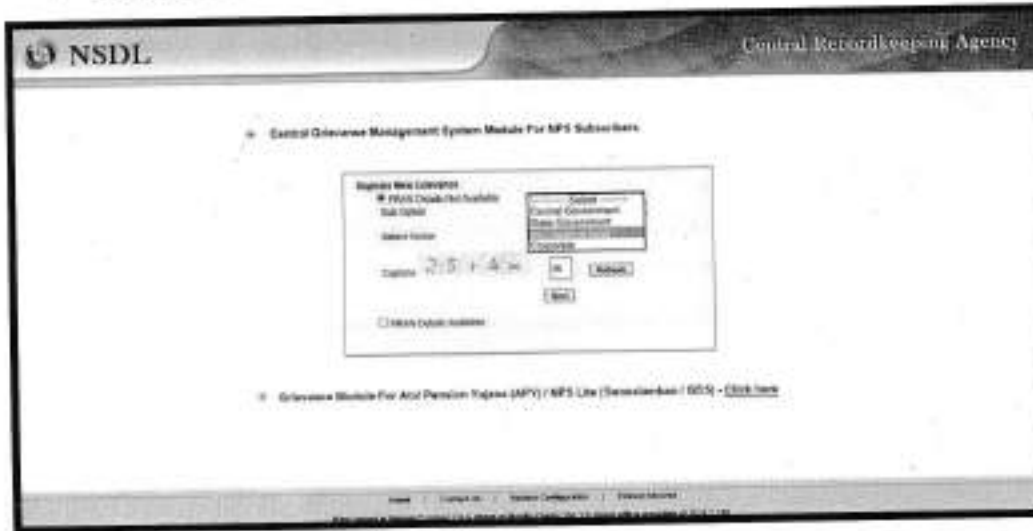


The screenshot shows the NSDL Central Recordkeeping Agency website. The header includes the NSDL logo and the text "Central Recordkeeping Agency". Below the header is a navigation menu with the following items: Home, Security, Account Details, Grievance, Exit Withdrawal Request, News, User Maintenance, Transaction Statement, Update Details, and Contribute Online. The main content area displays a welcome message: "Welcome to Central Recordkeeping Agency". Below this, a message states: "Subscriber is required to purchase the annuity at the time of Exit. To view annuity quotes, please click here [View Annuity Quotes](#)". The footer contains links for Home, Contact Us, System Configuration, and Ethical Secured, along with a small disclaimer: "Best viewed in Internet Explorer 7.0 & above or Mozilla Firefox Ver 3.0 & above with a resolution of 1024 X 768".

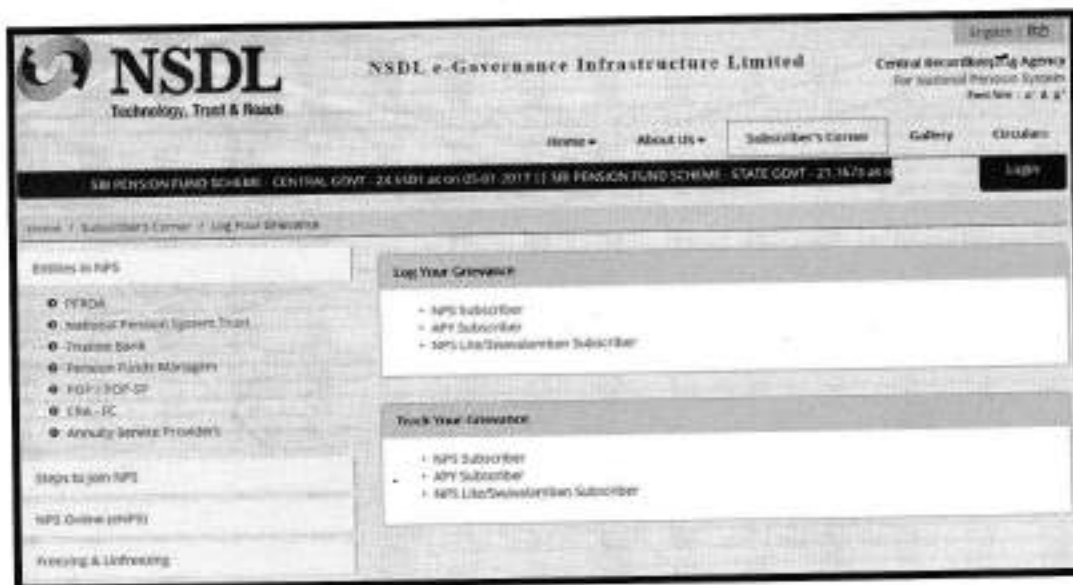
Raising of referral (Grievance/Enquiry) online

From Corporate Website (www.npscra.nsdل.co.in)

- ▶ Raising of referral (Grievance/Enquiry)
- ▶ Without PRAN



Tracking of referral (Grievance/Enquiry) online www.npscra.nsdل.co.in



Money Market Instruments Upto 5%

As per PFRDA circular -PFRDA/2015/16/PFM/7 dated 03-06-2015 applicable w.e.f 10-06-2015

Particulars	Exposure Limits
Government Securities & related investments	Upto 50%
Corporate Debt Instruments & related investments	Upto 45%
Short term debt instruments & related investments	Upto 5%
Equity & related investments	Upto 15%
Asset backed, trust structured & Miscellaneous investments	Upto 5%

Three funds managers -- SBI Pension Fund , UTI Retirement solution , and LIC Pension Fund.

Returns-Growth in NAVs of Central and State Government schemes

NAV movement since inception of CG scheme											
	01-Apr-08	31-Mar-09	31-Mar-10	31-Mar-11	31-Mar-12	31-Mar-13	31-Mar-14	31-Mar-15	31-Mar-16	31-Jan-17	CAGR since inception
SBI	10	11.7364	12.7790	13.8075	14.6124	16.4748	17.1157	20.4259	21.7479	24.6183	10.73%
LIC	10	11.0023	12.3524	13.3781	14.1604	15.8680	16.8155	19.9845	21.1555	23.9703	10.39%
UTI	10	11.2900	12.3362	13.3787	14.1282	15.8602	16.6618	19.7423	20.9739	23.7686	10.29%

NAV movement since inception of SG scheme										
	25-Jun-09	31-Mar-10	31-Mar-11	31-Mar-12	31-Mar-13	31-Mar-14	31-Mar-15	31-Mar-16	31-Jan-17	CAGR since inception
SBI	10	10.6339	11.685	12.4821	14.1066	14.6437	17.5375	18.6979	21.2205	10.39 %
LIC	10	10.6027	11.7445	12.5339	14.1321	14.9673	17.8583	18.9160	21.4416	10.55 %
UTI	10	10.5935	11.7949	12.5163	14.1707	14.8384	17.6169	18.7273	21.2360	10.41%

NPS Charges

Intermediary	Charge Head	Service Charge	Method of Deduction
CRA	PRAN Opening (One Time)	Rs. 50	Paid by Government
	PRA Maintenance (Per Annum)	Rs. 190	
	Per Transaction (Financial/Non-Financial)	Rs. 4	
Custodian	Asset Serving (Per Annum)	0.0032% p.a for both Electronic segment & Physical Segment	Through NAV cancellation/deduction
PFM	Investment Management fee (Per Annum)	PFM charges 0.0102 %	
NPS Trust	Trust fee	0.01% of AUM (w.e.f 01-11-15)	

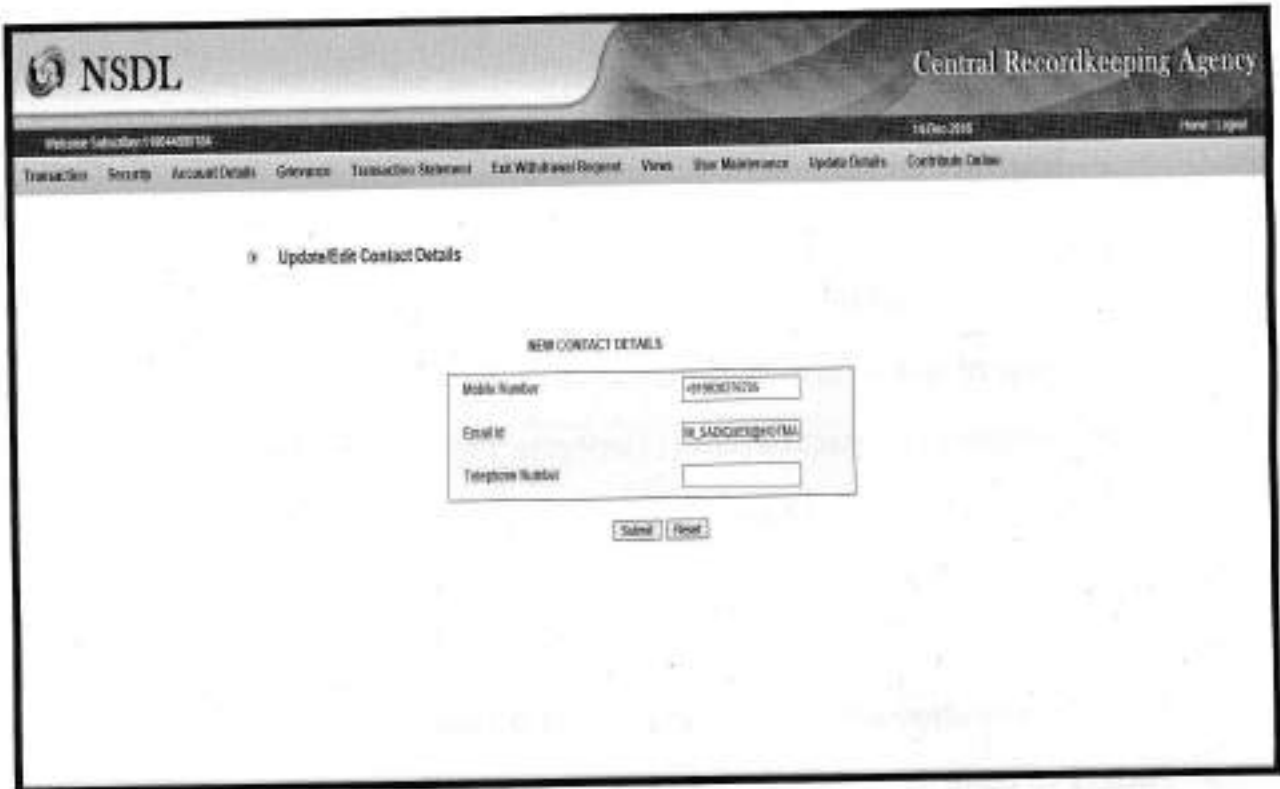
Features released recently for NPS Subscribers

- Mobile App - is available on 'Google Play Store' as 'NPS by NSDL e-Gov'.

The following features are available to the Subscribers in Mobile App:

- Transaction Statement
 - Account details view
 - Statement of Holding view
 - View of last 5 contributions
 - Change in contact details (Telephone / Mobile no. / email ID)
 - Change password / security Question
 - Notifications
- Tier II activation through eNPS
 - KYC re-verification using Aadhaar authentication
 - Facility to contribute Online
 - Withdrawal from Tier II account
 - Online IPIN generation
 - Change in investment scheme and PFM through CRA website login
 - Online address modification
 - Online lodgement of grievances

Address modification online



NSDL Central Recordkeeping Agency

14 Dec 2015 Home | Logout





Transaction Receipts Account Details Grievance Transaction Statement Exit Web-based Register Views Your Maintenance Update Details Contribute Details

Update/Edit Contact Details

NEW CONTACT DETAILS

Mobile Number	<input type="text" value="9996677700"/>
Email ID	<input type="text" value="M_SADOM@prda.nic.in"/>
Telephone Number	<input type="text"/>

Address modification – NPS Mobile App

☰ Address Change    

Your Correspondence Address is :

BAIG MOHD BLDG A BLOCK 2ND FLOOR ROOM NO 46, 131/133
R.C BHATT MARG, J J HOSPITAL
MUMBAI,MUMBAI,MUMBAI, 19, IN
400009, OPP J J HOSPITAL
MAHARASHTRA
INDIA

do you want to change?

Your Permanent Address is:

BAIG MOHD BLDG A BLOCK 2ND FLOOR ROOM NO 46, 131/133
R.C BHATT MARG, J J HOSPITAL
MUMBAI,MUMBAI,MUMBAI, 19, IN
400009,OPP J J HOSPITAL
MAHARASHTRA
INDIA

do you want to change?

Aadhaar Number

GENERATE OTP

PFRDA initiatives to improve service

<p align="center">Availability of NPS Calculator on NPS Trust website</p> <p>It helps in giving an approximate value of corpus based on the variables such as age, returns expected, amount of contribution etc</p>
<p align="center">Availability of NPS Scheme Returns Calculator</p> <p>It helps in comparing the performance of all the PFMs in a particular scheme which can help subscriber to make choices of PFM as well as Investment option</p>
<p align="center">eNPS (Online NPS Platform)</p> <p>Introduction of online platform for opening of NPS account and making contribution, for both Residents and Non-residents. Success of this platform shows that making available online platform by POPs will help them in garnering more business.</p>
<p align="center">Making withdrawal online</p> <p>Online Processing of Exit Request of the Subscriber has been made mandatory from 1st April 2016.</p>
<p align="center">Partial Withdrawal Facility</p> <p>Partial withdrawal facility implemented.</p>

QUICK LINKS

Particulars	Contact details
For viewing your Statement of Transaction (SOT)	Login through your I-Pin in CRA website

For updating your PRAN details	Fill up Form S2 and submit the same to your Nodal office Forms S2 available at CRA Website - > Subscriber Corner -> Forms
For opening Tier II Accounts	Contact PFRDA registered POP-SPs. List available at CRA website
For Lodgment of Grievance	Raise the grievance/complaint through CRA Call centre using your T-PIN or through the CRA website using your I-PIN under CGMS Or PAO/ DTO may be contacted to resolve the grievance if possible at their end or may lodge the grievance on your behalf in Central Grievance Management System (CGMS) Or Send a duly filled Form G1 (available at CRA website) to CRA for lodging a grievance Form G1 available at CRA Website - > Subscriber Corner -> Forms
Withdrawal & Exit Processing	NPS Claim Processing Cell, Central Record Keeping Agency, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. Tel: 022-24994512, 022-24994862, 022-249904200 (Board)
Annuity Service Providers	List and Contact Details of ASP's available at CRA Website URL: https://www.npscra.nsdl.co.in/annuity-service-providers.php

CRA Helpdesk

- Toll Free Number 1800 222 080
- Interactive Voice Response (IVR) facility available 24X7
- Call Centre Timings: Weekdays 8 am to 8 pm, Saturdays 8 am to 2 pm
- ▶ Features available on Interactive Voice Response (IVR)
- **Subscribers can Press:**

- 1 – for Changing T-PIN
- 2 – for Information on scheme preference and Holding
- 3 - for checking change request Status
- 4 – for Information on last contribution credited
- 5 – for checking status of last withdrawal request for Tier II
- 6 – for other Services
- 7 – for Information on subscriber Shifting status
- 9 – for speaking with a Call Centre executive

➤ **For Nodal offices, the User can Press:**

- 1- for Changing T-PIN
- 9- for speaking with a Call Centre executive

Scheme wise return

Available at NPS Trust Website

<http://www.npstrust.org.in/index.php/navreturns/returns>

Home > NAV & Returns > Returns

Return of NPS Schemes

Please click on the scheme name to get the respective return chart as on 31st Dec, 2015.

- Central Government Scheme
- State Government Scheme
- NPS - Swavalamban Scheme
- Corporate CG Scheme
- Scheme E - Tier I
- Scheme C - Tier I
- Scheme G - Tier I
- Scheme E - Tier II
- Scheme C - Tier II
- Scheme G - Tier II

Note:

"The returns have been calculated on the basis of Net Asset Value (NAV) declared for the schemes by the Pension Funds"

SUBSCRIBER'S CORNER

- Open/Contribute to NPS account Online
- Pension Calculator
- Subscriber Registration Form-NPS
- Service Firms
- Fees and Charges under NPS
- Exit from NPS
- Presentation on NPS for NRI
- Atal Pension Yojana (APY)
- APY Calculator

Pension Calculator

Pension Calculator

This pension calculator illustrates the tentative Pension and Lump Sum amount an NPS subscriber may expect on maturity or 60 years of age based on regular monthly contributions, percentage of corpus reinvested for purchasing annuity and assumed rates in respect of returns on investment and annuity selected for.

Age in Years	<input type="text" value="20"/>	20
Enter Monthly Contribution (Rs)	<input type="text" value="1,000"/>	
Total Years of Investment	<input type="text" value="40"/>	
Expected Return on Investments (%) <small>(Compound Interest)</small>	<input type="text" value="10"/>	10
Total Pension Wealth (Rs)	<input type="text" value="63,76,781"/>	
Percentage of Corpus Reinvested for Annuity (%)	<input type="text" value="60"/>	60
Amount for Purchase of Annuity Plan (Rs)	<input type="text" value="38,26,064"/>	
Expected Annuity Rate (%) <small>(Simple Interest)</small>	<input type="text" value="6"/>	6
Monthly Pension (Rs)	<input type="text" value="19,131"/>	
Withdrawal on Maturity (Rs)	<input type="text" value="25,50,712"/>	

Disclaimer : The above calculation and illustration of figures are indicative only and not on actual basis.

NPS Returns Calculator

NPS SCHEME RETURNS CALCULATOR

This calculator displays the returns generated in the selected NPS Scheme for the chosen period of time which are managed by Pension Funds appointed by PRDA. The Scheme Returns are calculated based on actual NAVs declared by the Pension Funds for NPS Schemes.

SCHEME	START DATE	END DATE
Scheme E (Tier I)	03-Jul-2013	31-Mar-2015

PENSION FUND MANAGER	DATE OF INCORPORATION	SCHEME NAV (START DATE)	SCHEME NAV (END DATE)	ANNUAL IRR RETURNS (%)	ANNUAL IRR RETURNS (%)	CAGR IRR EXCEPTION (%)
HDFC PENSION MANAGEMENT COMPANY LIMITED	01-Jul-2013	40.0000	45.4145	54.35	26.24	18.19
ICICI PRUDENTIAL PENSION FUNDS MANAGEMENT COMPANY LIMITED	02-May-2001	14.8927	21.4652	32.09	27.43	13.82
ICICI MAHINDRA PENSION FUND LIMITED	03-May-2001	13.1559	19.6333	49.74	25.83	12.10
LIC PENSION FUND LIMITED	04-Feb-2010	10.0000	14.3703	43.70	23.17	12.00
RELIANCE CAPITAL PENSION FUND LIMITED	05-May-2001	12.1005	20.2056	50.69	26.33	12.55
SBI PENSION FUNDS PRIVATE LIMITED	05-May-2001	12.2501	18.1037	48.32	25.30	10.65
UNITED IRREMENT SOLUTIONS LIMITED	05-May-2001	12.7503	20.3040	51.65	26.99	13.26

Disclaimer:

Subscriber's returns may vary depending on their individual contributions.

Past performance of Schemes does not guarantee future performance of the investments.

Entry Norms

Question		Answer
1.	What is the role of PFRDA?	As per PFRDA Act 2013, PFRDA is an Authority to promote old age income security by establishing, regulating and developing pension funds to protect the interest of subscribers to schemes of pension funds and for matters connected therewith or incidental thereto.
2.	What is National Pension System?	“National Pension System” (NPS) means the contributory pension system whereby contributions from a subscriber are collected and accumulated in an individual pension account called PRAN using a system of points of presence, a central recordkeeping agency and pension funds as may be specified by regulations. The Central Government has introduced the Defined Contribution based Pension System known as the National Pension System (NPS) replacing the existing system of Defined Benefit Pension with effect from January 01, 2004 vide its notification Ministry of Finance (Department of Economic Affairs) OM No 5/7/2003 PR Dt 22/12/2003.
3.	Who are covered by the NPS?	NPS is applicable to all employees joining services of Central Government including Central Autonomous Bodies (except Armed Forces) on or after 1st January 2004. Many State Governments have adopted NPS architecture and implemented NPS mandatorily through Gazette Notifications for their employees joining on or after a cut-off date.
4.	How does NPS differ from old pension?	The old pension scheme of Government of India, referred as Defined Benefit Pension System (DBPS) is based on the last pay drawn of the employee. NPS is referred as Defined Contribution Pension System (DCPS) in which the employer & employee contributes for building a pension wealth payable at the time of retirement by way of annuity/ lumpsum withdrawal as

		per norms.
5.	What is a PRAN?	PRAN is an acronym for Permanent Retirement Account Number, which is the unique and portable number provided to each subscriber under NPS and remains with him throughout.
6.	Are bank details mandatory for opening NPS account?	Yes. For subscribers, the Bank details are mandatory. In case, Bank details are not available at the time of filling the form, subscriber can provide a declaration for providing the Bank details within six months or on opening of Bank account whichever is earlier.
7.	Can PRAN be generated in case of employees who expired/ left the organization?	Retrospective registration of subscribers is not permitted under NPS.
8.	Can a subscriber use the same PRAN if he shifts from one sector to another/Central Govt to State Govt/Private to Govt etc.	As PRAN is unique and portable across employment & location, NPS contributions can be transferred by the prospective employer to same PRAN already allotted by previous employers after completion of Inter-Sector Shifting (ISS), if required.
9.	Can a subscriber obtain/ use more	No, an individual is permitted to have only one PRAN which is unique, permanent Ministries/Departments recruited on or after 1/1/2004 will also be governed by the NPS.
15.	How can the Central Autonomous Bodies join NPS?	Department of Expenditure, Ministry of Finance , GOI vide its OM No 1(13)/EV/2008 Dt 30/1/2009 advised all Central Autonomous Bodies to submit Letter of Consent (LOC) indicating their formal commitment towards discharging their obligations under NPS through the Financial Advisors of the respective Ministries/ Departments.

16.	<p>Is transition from contributory Provident Fund to Defined Contribution Pension Scheme permitted for the employees of Autonomous Bodies? What will be the date of effect in case of transition from CPF to NPS in case of employees who joined prior to 01.01.2004? What are the salient features of this scheme?</p>	<p>Yes. The organizations are permitted to shift to NPS in respect of employees who have joined before 1/1/2004 vide OM dt 30/6/2009 No 1(2)/EV/2007 Department Of Expenditure Ministry of Finance. Date of effect will be the date when such option is exercised by the concerned employee.</p> <p>The other detailed operational features are as follows,</p> <p>a. The existing corpus of CPF (both employees and employers') would be moved over to the trust fund accounts under NPS.</p> <p>b. In order to facilitate the transition from CPF to NPS, the autonomous body would make in addition one time ex gratia payment of 10% of the employer's contribution for each of the employees opting to switch over to NPS.</p> <p>c. Recurring monthly contribution by employee @ 10% of Basic Pay + DA and a matching contribution by the autonomous body would be payable.</p> <p>d. The employer's contribution would be payable from the month the organization/employee shifts over to NPS and would be limited to 10% of Basic Pay + DA.</p>
17.	<p>Is NPS applicable to employees of State Autonomous Bodies?</p>	<p>Many State Governments have adopted NPS architecture and implemented NPS for the employees of State Government as well as for the employees of Autonomous bodies, State PSUs, Corporations, Boards, if notified in their respective gazette notifications.</p>
18.	<p>Is NPS applicable to Members of All India Service joining the All India Services on or after 1/1/2004</p>	<p>Yes and contribution to NPS would be mandatory for all members of All India Services joining the service on or after 1/1/2004 as specified in No 25014/14/2001-AIS II Dt 8/9/2009 issued by Ministry of Personnel, Public Grievances and Pensions.</p>

15.	How can the Central Autonomous Bodies join NPS?	Department of Expenditure, Ministry of Finance , GOI vide its OM No 1(13)/EV/2008 Dt 30/1/2009 advised all Central Autonomous Bodies to submit Letter of Consent (LOC) indicating their formal commitment towards discharging their obligations under NPS through the Financial Advisors of the respective Ministries/ Departments.
16.	Is transition from contributory Provident Fund to Defined Contribution Pension Scheme permitted for the employees of Autonomous Bodies? What will be the date of effect in case of transition from CPF to NPS in case of employees who joined prior to 01.01.2004? What are the salient features of this scheme?	<p>Yes. The organizations are permitted to shift to NPS in respect of employees who have joined before 1/1/2004 vide OM dt 30/6/2009 No 1(2)/EV/2007 Department Of Expenditure Ministry of Finance. Date of effect will be the date when such option is exercised by the concerned employee.</p> <p>The other detailed operational features are as follows,</p> <p>a. The existing corpus of CPF (both employees and employers') would be moved over to the trust fund accounts under NPS.</p> <p>b. In order to facilitate the transition from CPF to NPS, the autonomous body would make in addition one time ex gratia payment of 10% of the employer's contribution for each of the employees opting to switch over to NPS.</p> <p>c. Recurring monthly contribution by employee @ 10% of Basic Pay + DA and a matching contribution by the autonomous body would be payable.</p> <p>d. The employer's contribution would be payable from the month the organization/employee shifts over to NPS and would be limited to 10% of Basic Pay + DA.</p>
17.	Is NPS applicable to employees of State Autonomous Bodies?	Many State Governments have adopted NPS architecture and implemented NPS for the employees of State Government as well as for the employees of Autonomous bodies, State PSUs, Corporations, Boards, if notified in their respective gazette notifications.

18.	Is NPS applicable to Members of All India Service joining the All India Services on or after 1/1/2004	Yes and contribution to NPS would be mandatory for all members of All India Services joining the service on or after 1/1/2004 as specified in No 25014/14/2001-AIS II Dt 8/9/2009 issued by Ministry of Personnel, Public Grievances and Pensions.
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Accounts & Upload

19.	What is Tier I and Tier II account? Are they different?	Under NPS, two types of account would be available to subscribers i.e., Tier I & Tier II; Tier I account – where a subscriber contributes his / her savings for retirement into a non-withdrawable account, and a Tier II account – a voluntary savings account from which subscribers are free to withdraw the savings whenever he/she wishes. An active Tier I account along with PRAN is a pre requisite for opening of a Tier II. Furthermore, since Tier II is a voluntary savings account, the government does not contribute any amount into Tier II account.
20.	How much can a subscriber contribute towards his Tier I account?	A subscriber contributes 10% of his Salary +DA into his Tier-I (pension) account on a mandatory basis every month which is invested along with the matching contribution from the employer.
21.	How can one open a Tier II account?	An active Tier I account along with PRAN is a pre requisite for opening of a Tier II. Any government employee who has an active Tier I account can approach any POP-SP for activation of Tier II account along with a copy PAN.
22.	How much can a subscriber contribute towards his Tier I account?	A subscriber contributes 10% of his Basic Salary + DA into his Tier-I (pension) account on a mandatory basis every month which is invested along with the matching contribution from the employer.
23.	What are the assets permitted for NPS funds investment of Government employees?	For accessing the latest guideline, the pension fund section may be visited in PFRDA website in Intermediaries->Pension Funds-> Circulars.
	Is there any	The timelines are specified in OM No 1 (7) 2003 / TA /

24.	timelines on upload of SCF and remittance of funds?	Partfile/ 279 Dt 2/9/2008 issued by Department of Expenditure, Office of CGA, Ministry of Finance; applicable to Civil Ministries only.
25.	Are there any tax benefits on NPS contributions for the central government employees?	<p>Income Tax Act allows benefits under NPS as per the following sections,</p> <ul style="list-style-type: none"> ☑ On Employee's contribution: Employee's own contribution is eligible for tax deduction under sec 80 CCD (1) of Income Tax Act up to 10% of salary (Basic + DA). This is within the overall ceiling of Rs. 1.50 Lacs under Sec. 80 CCE of the Income Tax Act. ☑ On Employer's contribution: Up to 10% of Basic & DA (no upper ceiling) under 80CCD(2). This rebate is over and above 80 C. ☑ As announced by Govt of India in Budget 2015-16, for F.Y. 2015-16, subscriber will be allowed tax deduction in addition to the deduction <p>allowed under Sec. 80CCD(1) for additional contribution in his NPS account subject to maximum of Rs. 50,000/- under sec. 80CCD 1(B). hence, Effective Tax benefits in NPS has increased on investments from Rs. 1.00 Lac in FY 2014-15 to Rs. 2.00 Lacs in FY 2015-16.</p> <ul style="list-style-type: none"> ☑ The tax benefits are available only in the case of Tier I account not in Tier II account.
Grievance Redressal		
26.	How does a subscriber register his grievances/ complaints?	<p>A subscriber can contact the PAO/ DTO through his DDO, for resolving his/her grievance, if against the PAO/ DTO. In case grievance pertains to other intermediaries, PAO will lodge the grievance on behalf of subscriber in CGMS.</p> <p>Subscriber can also raise the grievance/complaint through Call Centre using T-PIN or through CRA website using I-PIN. A subscriber can also send a duly filled G1 form to CRA .Subscriber can check the status of the grievance in CRA website at https://cra-</p>

		nsdl.com/CRA/grievanceStatusLim.do
Exit, Withdrawal and Annuity		
27.	When and how can a subscriber withdraw the amount from Tier I account?	For latest updates on Exit & Withdrawal guidelines the Exit & Withdrawal section may be refer in PFRDA website.
28.	How do I redeem from Tier II account?	In order to withdraw from Tier II account, the subscriber needs to submit a duly filled UOS-S12 to the associated POP-SP. On T+3 days, (T being the date of processing) the funds are transferred from the Trustee Bank to subscriber's bank account as registered in the CRA system and the onus of tax payment on the withdrawal lies with the subscriber since NPS system does not deduct any tax at source.
29.	Can a PRAN be reactivated post exit from NPS?	PFRDA will not entertain any such request forthwith, for uploading contributions of arrears/ missing credits after final settlement of exit/ withdrawal of the subscribers and consequent closure of their NPS account. Henceforth, missing credits, if any, should be settled mutually between the subscriber and the nodal office as per their internal administrative process and outside the NPS architecture, as is currently applicable to last three months contributions before superannuation in line with the guidelines issued by PFRDA in this regard.

Thank You

