

New Pension Scheme (NPS)

The New Pension Scheme (NPS) has been introduced by Government of India to give pension benefits to the common man specially those who are self employed such as shopkeeper and professionals and those in the unorganized sector. One can regularly invest in the scheme and can get a lump sum amount at the time of retirement, while also being assure of a fixed monthly income for the remaining lifetime as per schemes detailed hereunder:-.

Benefits

- It is voluntary and is open to every Indian citizen.
- It is simple
- It is flexible
- It is portable
- It is regulated by Pension Fund Regulatory & Development Authority (PFRDA), with transparent investment norms and regular monitoring and performance review of fund managers by NPS Trust.

Any person between age group of 18 years to 60 years can join this scheme.

Persons not eligible to open account under NPS - The following applicants cannot join:

1. Undischarged insolvent
2. Individuals of unsound mind
3. Pre-existing account holders under NPS.

Opening of Accounts

Under this scheme two types of accounts can be opened by the subscribers i.e. Tier I & Tier II.

Under Tier I account no amount can be withdrawn by the subscribers up to the age of his retirement.

The opening of Tier II account is optional. The subscribers are free to withdraw their savings as per their requirement.

Contribution by the subscribers

For Tier-I Accounts

- Minimum amount per contribution - Rs 500
- Minimum contribution per year - Rs 6,000
- Minimum number of contributions -01 per year
- The subscriber can contribute the amount through cash, local cheque, demand draft or Electronic Clearing System (ECS) at his/her chosen POP-SP.
- No outstation cheque shall be accepted.

Contributions made by the subscribers are transferred to the six pension fund managers appointed by PFRDA. The subscriber will have to choose his pension fund manager and the scheme offered by them.

Pension Fund Managers would invest the subscriber's contribution as per his scheme selection comprising three asset classes i.e. Equity, Govt. Securities and Corporate bonds.

WITHDRAWALS

On attaining the Normal Retirement Age (NRA) of 60 years – The subscriber is required to compulsorily annuitize at least 40% of his pension wealth and the remaining 60% can be withdrawn as a lump sum or in a phased manner; in case, one opts for a phased withdrawal, minimum 10% of the pension wealth should be withdrawn every year.

Before 60 years of age

You would be required to invest at least 80% of the pension wealth to purchase a life annuity from any IRDA – regulated life insurance company. Rest 20% of the pension wealth may be withdrawn as lump sum.

On death due to any cause

In such an unfortunate event, option will be available to the nominee to receive 100% of the NPS pension wealth in lump sum. However, if the nominee wishes to continue with the NPS, he/she shall have to subscribe to NPS individually after following due KYC procedure.

CHARGES:

- (a) Subscriber registration (opening of new account) : Rs.100+service tax
- (b) Initial subscription :0.25% of amount subscribed, subject to minimum Rs. 20 and maximum Rs. 25000(plus service tax in every case)
- (c) Subsequent subscription :same as in case of initial subscription
- (d) Other transactions: Rs. 20 plus service tax.

SWAVALAMBAN YOJANA

Swavalamban Yojana is a scheme announced by the Government of India under which in each NPS account opened up to 2013-14, Government will contribute Rs. 1000 per year, subject to certain conditions such as eligibility criteria etc as laid down by Government of India.

Eligibility for Swavalamban Yojana

For the purpose of this scheme, a person will be deemed to belong to the unorganised sector if that person

* is not in regular employment of the Central or a state government, or an autonomous body/ public sector undertaking of the Central or state government having employer assisted retirement benefit scheme, or

* is not covered by a social security scheme under any of the following laws

- Employees' Provident Fund and miscellaneous Provisions Act, 1952
- The Coal Mines Provident Fund and Miscellaneous Provisions Act, 1948
- The Seamen's Provident Fund Act, 1966
- The Assam Tea Plantations Provident Fund and Pension Fund Scheme Act, 1955
- The Jammu and Kashmir Employees' Provident Fund Act, 1961

The scheme is applicable to all persons in the unorganized sector subject to the condition that the benefit of Central Government contribution will be available only to those persons whose minimum contribution in Tier I account is Rs.1, 000 per annum and maximum of Rs. 12,000 per annum, for both Tier I and II taken together.

Account opening process under both the above schemes

For opening accounts under the schemes, subscribers are required to fill up the composite application form available in the drop down folder. Instruction for filling up the forms and illustrative list of documents to be furnished by the subscribers as proof of identity and address are also available along with the forms downloaded from the system. Subscribers can also approach any of the authorized branches of the Bank, furnish mandatorily required documents (to complete KYC formalities) along with subscribers registration form.

More details of the scheme can be downloaded by the intending subscribers from the PFRDA site- www.pfrda.org.in

IMPORTANT NOTE

For application Form for opening the Tier-I & Tier-II accounts, instructions for filling up the Forms, NPS Contribution Instruction Slip (NCIS) and Declaration for Swavalamban Yojana, please click here.....

Section C - Subscriber Scheme Preference (Please refer to the instructions on Page No. 8 for further details):**(i). PFM Selection for Active and Auto Choice (Select only one PFM)**

<u>PFM Name (in alphabetical order)</u>	<u>Please tick only one</u>
ICICI Prudential Pension Funds Management Company Limited	<input type="checkbox"/>
IDFC Pension Fund Management Company Limited	<input type="checkbox"/>
Kotak Mahindra Pension Fund Limited	<input type="checkbox"/>
Reliance Capital Pension Fund Limited	<input type="checkbox"/>
SBI Pension Funds Private Limited	<input type="checkbox"/>
UTI Retirement Solutions Limited	<input type="checkbox"/>

(Selection of PFM is mandatory both in Active and Auto Choice. In case you do not indicate a choice of PFM, your application form shall be summarily rejected).

(ii). Investment Option

Active Choice Auto Choice (For details on Auto Choice, please refer to the Offer Document)

Note:-

1. In case you do not indicate any investment option, your funds will be invested in Auto Choice
2. In case you have opted for Auto Choice, DO NOT fill up section (iii) below relating to Asset Allocation. In case you do, the Asset Allocation instructions will be ignored and investment made as per Auto Choice.

(iii). Asset Allocation (to be filled up only in case you have selected the 'Active Choice' investment option)

Asset Class	E (Cannot exceed 50%)	C	G	Total
% share				100%

Note:-

The allocation across E, C and G asset classes must equal 100%. In case, the allocation is left blank and/or does not equal 100%, the application shall be rejected by the POP.

TIER II DETAILS

I hereby submit the following details for activation of Tier – II account under NPS.

1. Subscriber’s Bank Details: (MANDATORY - please refer to Sr. No. 7 of the instructions)

If same as Tier I, Please Tick else, fill in the details below:

Savings A/c Current A/c

Bank A/c Number*

Bank Name*

Bank Branch*

Bank Address*

Pin Code*

Bank MICR Code *

IFS code (Wherever applicable)

2. Subscriber’s Nomination Details (OPTIONAL - please refer to Sr. No. 8 & 9 of the instructions)

If same as Tier I, Please Tick else,

Name of the Nominee:

1st Nominee

2nd Nominee

3rd Nominee

First Name*	First Name *	First Name*
<input type="text"/>	<input type="text"/>	<input type="text"/>
Middle Name	Middle Name	Middle Name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Last Name	Last Name	Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Date of Birth (In case of a minor)*:

1st Nominee *	<input type="text"/>	2nd Nominee *	<input type="text"/>	3 rd Nominee *	<input type="text"/>
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Relationship with the Nominee:

1st Nominee	2nd Nominee	3 rd Nominee
<input type="text"/>	<input type="text"/>	<input type="text"/>

Percentage Share:

1st Nominee	<input type="text"/>	%	2nd Nominee	<input type="text"/>	%	3rd Nominee	<input type="text"/>	%
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Nominee’s Guardian Details (in case of a minor):

1st Nominee’s Guardian Details

2nd Nominee’s Guardian Details

3rd Nominee’s Guardian Details

First Name*	First Name *	First Name*
<input type="text"/>	<input type="text"/>	<input type="text"/>
Middle Name	Middle Name	Middle Name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Last Name	Last Name	Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

3. Subscriber Scheme Preference (Please refer the instructions on Page No. 8 for further details):

If same as Tier I, Please Tick else,

(i). PFM Selection for Active and Auto Choice (Select only one PFM)

PFM Name (in alphabetical order)	Please tick only one
ICICI Prudential Pension Funds Management Company Limited	<input type="checkbox"/>
IDFC Pension Fund Management Company Limited	<input type="checkbox"/>

PFM Name (in alphabetical order)	Please tick only one
Kotak Mahindra Pension Fund Limited	<input type="checkbox"/>
Reliance Capital Pension Fund Limited	<input type="checkbox"/>
SBI Pension Funds Private Limited	<input type="checkbox"/>
UTI Retirement Solutions Limited	<input type="checkbox"/>

(Selection of PFM is mandatory both in Active and Auto Choice. In case you do not indicate a choice of PFM, your application form shall be summarily rejected).

(ii). Investment Option

Active Choice **Auto Choice** (For details on Auto Choice, please refer to the Offer Document)

Note:-

- In case you do not indicate any investment option, your funds will be invested in Auto Choice
- In case you have opted for Auto Choice, DO NOT fill up section (iii) below relating to Asset Allocation. In case you do, the Asset Allocation instructions will be ignored and investment made as per Auto Choice.

(iii). Asset Allocation (to be filled up only in case you have selected the 'Active Choice' investment option)

Asset Class	E (Cannot exceed 50%)	C	G	Total
% share				100%

Note:-

- The allocation across E, C and G asset classes must equal 100%. In case, the allocation is left blank and/or does not equal 100%, the application shall be rejected by the POP.

Section D – Declaration & Authorization

I hereby declare and agree that (a) I have read and understood the Offer Document, terms & conditions or the same was interpreted to me, and the answers entered in the application are mine. (b) I am a Citizen of India. (c) I have not been found or declared to be of an unsound mind under any law for the time being in force. (d) I am not an undischarged insolvent. (e) I do not hold any pre-existing account under NPS.

I understand that there would be PFRDA approved **Terms and Conditions** for subscribers on the CRA website **governing I-pin (to access CRA/NPSCAN and view details) & T-pin**. I agree to be bound by the said terms and conditions and understand that CRA may, as approved by PFRDA, amend any of the services completely or partially without any new Declaration/Undertaking being signed.

Declaration for availing of Swavalamban benefit (Please strike off if not applicable)

I have read the Swavalamban guidelines and I meet the prescribed eligibility criteria for assistance under the scheme. I also undertake to adhere to the prescribed contribution limit of minimum Rs. 1000/- and maximum of Rs. 12000/-, failing which the Central Government contribution credited to my account may be forfeited along with such interest rates as may be prescribed.

Declaration under the Prevention of Money Laundering Act, 2002

I hereby declare that:

1. The contribution paid has been derived from legally declared and assessed sources of income.
2. I understand that the PFRDA/NPS Trust has the right to peruse my financial profile and also agree that the PFRDA/NPS Trust has the right to close the NPS account in case I am found guilty of violating the provisions of any Law, directly or indirectly, by any Competent Court of Law, having relation to the laws governing prevention of money laundering in the country.

I _____, the applicant, do hereby declare that the information provided above is true to the best of my knowledge & belief.

Date : (DD/MM/YYYY)

Signature/Thumb
Impression* of Subscriber

INSTRUCTIONS FOR FILLING THE FORM

- a) Form to be filled legibly in BLOCK LETTERS and in BLACK INK only. Please fill the form in legible handwriting so as to avoid errors in your application processing. Please do not overwrite. Corrections should be made by cancelling and re-writing and such corrections should be countersigned by the applicant.
- b) Each box, wherever provided, should contain only one character (alphabet/number/punctuation mark) leaving a blank box after each word.
- c) The subscriber should affix a recent colour photograph (size 3.5 cm x 2.5 cm) in the space provided on the form. The photograph should not be stapled or clipped to the form. (The clarity of image on PRAN card will depend on the quality and clarity of photograph affixed on the form.)
- d) Signature /Thumb impression (**LTI in case of males and RTI in case of females**) should only be within the box provided in the form. **The subscriber should not sign across the photograph.** If there is any mark on the photograph such that it hinders the clear visibility of the face of the subscriber, the application shall not be accepted.
- e) Applications incomplete in any respect and/or not accompanied by required documents are liable to be rejected. The application is liable to be rejected if mandatory fields are left blank or the application form is printed back to back.
- f) **The subscriber's thumb impression should be verified by the designated officer of the POP- SP accepting the form.**
- g) **Subscribers are advised to retain the acknowledgement slip signed/ stamped by the POP-SP where they submit the application.**

Sr. No.	Item No.	Item Details	Guidelines for Filling the Form	
Subscriber's Personal Details - Section A of Tier I and Point No.1 of Tier II				
1.	1	Full Name	Please state your name as mentioned in the Proof of Identity failing which the application is liable to be rejected. If the Proof of identity has a name by which the applicant has been known differently in the past, than the one provided in this application form, then requisite proof should be provided e.g. marriage certificate, or gazetted copy of name change.	
2.	3	Date of Birth	Please ensure that this matches with the Date of Birth as indicated in the document provided in support.	
3.	4	PAN	IF you are having PAN, please provide copy of the same. Copy of PAN card is mandatory in case of cash contribution of Rs. 50,000 and above.	
4.	5	Category	An NRI subscriber would need to furnish an Indian address for communication and bank details within India. Fund transfers by NRIs would be subject to regulatory requirements as prescribed by RBI from time to time and FEMA requirements.	
5.	7	Present Address	All future communications will be sent to present address.	
6.	9, 10, 11	Phone No., Mobile No, & Email ID	It is advisable to mention either "Telephone number" or "Mobile number" or "Email ID" so that Subscriber can be contacted in future for any discrepancy.	
7.	13 of Tier I Point No.1 of Tier II	Bank Details Tier I	For Tier I, bank details are optional, however, if a subscriber mentions any of the bank details (except MICR code), all the bank details shall become mandatory.	
		Bank Details Tier II	For activation of Tier II, bank details are mandatory. The subscribers shall provide a cancelled cheque , the details of which should match the bank details provided for Tier II.	
Subscriber's Nomination Details - Section B of Tier I and Point No.2 of Tier II				
8.		Percentage Share	1) Subscriber can nominate a maximum of three nominees. 2) Subscriber cannot fill the same nominee details more than once. 3) Percentage share value for all the nominees must be integer. Decimals/fractional values shall not be accepted in the nomination(s). 4) 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.	
9.		Nominee's Guardian Details	If a nominee is a minor, then nominee's guardian details shall be mandatory.	
Illustrative list of documents acceptable as proof of identity and address				
No.	Proof of Identity (Copy of any one)		No.	Proof of Address (Copy of any one)
1	School Leaving Certificate		1	Electricity bill [^]
2	Matriculation Certificate		2	Telephone bill [^]
3	Degree of Recognized Educational Institution		3	Depository Account Statement [^]
4	Depository Account Statement		4	Credit Card Statement [^]
5	Bank Account Statement / Passbook		5	Bank Account Statement / Passbook [^]
6	Credit Card		6	Employer Certificate [^]
7	Water Bill		7	Rent Receipt [^]
8	Ration Card		8	Ration Card
9	Property Tax Assessment Order		9	Property Tax Assessment Order
10	Passport		10	Passport
11	Voter's Identity Card		11	Voter's Identity Card
12	Driving License		12	Driving License
13	PAN Card		13	Certificate of address signed by a Member of Parliament or Member of Legislative Assembly or Municipal Councillor or a Gazetted Officer.
14	Certificate of identity signed by a Member of Parliament or Member of Legislative Assembly or Municipal Councillor or a Gazetted Officer.			
Note: 1) Proof of Address mentioned in Sr. No. 1 to 7 (^) should not be more than six months old on the date of application. 2) You are required to bring original documents & two self-attested photocopies (Originals will be returned over-the-counter after verification)				

Subscriber Scheme Preference - Section C of Tier I and Point No.3 of Tier II**Active choice**

1. **PFM selection is mandatory. The form shall be rejected if a PFM is not opted for.**
2. Allocation under Equity (E) cannot exceed 50%
3. A subscriber opting for active choice may select the available asset classes ("E", "G", & "C"). However, the sum of percentage allocation across all the selected asset classes must equal 100. **If the sum of percentage allocations is not equal to 100%, or the asset allocation table at Sr. No. C (iii) and 3 (iii) respectively is left blank, the application shall be rejected.**

Auto choice

4. **A subscriber opting for Auto Choice must also select a PFM. The application shall be rejected if the subscriber does not indicate his/her choice of PFM**

In case both investment option and the asset allocation at Sr. No. (ii) and Sr. No. (iii) of Section C and point number 3 (ii) and (iii) respectively are left blank, the subscriber's funds will be invested as per Auto Choice

For more details on investment options and asset classes, please refer to the Offer Document.

GENERAL INFORMATION FOR SUBSCRIBERS

- a) The Subscriber can obtain the status of his/her application from the CRA website or through the respective POP-SP.
- b) For more information
Visit us at <http://www.npscra.nsdl.co.in>
Call us at 022-24994200
e-mail us at info.cra@nsdl.co.in
Write to: Central Recordkeeping Agency, National Securities Depository Limited, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.

Details for printing PRAN card in Hindi (please provide the details in Devnagri script):

Please note that the manner in which the names are provided in this annexure will be displayed on the PRAN card. However, date of birth will be printed in English only.

Subscriber's Full Name:

First Name * : _____

Middle Name : _____

Last Name : _____

Father's Full Name:

First Name * : _____

Middle Name : _____

Last Name : _____

(* indicates Mandatory Field)

Signature/Thumb Impression* of Subscriber

Name of the Subscriber: _____

New Pension System (NPS)**NPS Contribution Instruction Slip (NCIS)** - All fields marked with * are mandatory.**Subscriber Details:**Subscriber's PRAN*: / New Application

Name of the Subscriber* : _____

Are you a Govt. Employee with date of joining pre-1-1-2004 (See instructions at Sr. No 1 & 2) Yes No

Phone No/ Mobile No.: _____

Payment Details*:

Cheque/DD/Cash	Cheque/DD No.	Bank Name, Branch & City (mandatory in case of Cheque/DD)	Amount to be invested in Tier 1	Amount to be invested in Tier 2	Total Amount to be invested

Amount to be invested :

Amount (in words): _____

Instructions:

- Post 01.01.2004 Govt. employees can contribute only for Tier 2 vide this NCIS.
- Pre 1st Jan, 2004 Govt. employees, can contribute for both Tier 1 and Tier 2 vide this NCIS
- Please quote your 12 digit PRAN allotted by Central Recordkeeping Agency (CRA) also on the reverse of the cheque/DD. In case of new application, please mentioned "New Application" on the reverse of the cheque/DD.
- Cheque/DD should be drawn in favor of "POP (Name of the POP) Collection Account - NPS Trust" and crossed A/c payee only. Please ensure sufficient balance is available in the bank account, before submitting the Cheque.
- Copy of PAN should be enclosed in case of cash contribution of Rs. 50,000 and above.
- Each contribution i.e. contribution under Tier I and Tier II will be treated as a separate transaction and will be charged separately. **For details of the charge structure, please refer to the PFRDA offer document at www.pfrda.org.**

Signature/Left Thumb Impression
of Subscriber**(To be filled by POP/POP-SP)**

Received by: _____ POP-SP Registration Number: _____

Received at: _____ Date: _____ Time Stamp: _____

Receipt Number
(To be provided by POP-SP) **(Perforation) - NCIS Acknowledgement to the Subscriber**
(To be filled by POP/POP-SP)POP-SP Registration Number: _____ PRAN:

Name of the Subscriber: _____ Date: __/__/__ Time Stamp: _____

Cheque/DD Number: _____ Cheque/DD date: _____ Drawn on: _____

Receipt Number
(To be provided by POP-SP) 1. Amount received Tier I: Rs.2. Amount received Tier II: Rs.3. POP Registration Charges (one time): Rs.4. POP Transaction Charges: Rs.5. Service Tax (as applicable) : Rs.6. Amount invested:
[(1+2)-(3+4+5)] Rs.

Signature/Stamp of POP/POP-SP/Place

Each contribution i.e. contribution under Tier I and Tier II will be treated as a separate transaction and will be charged separately. **For details of the charge structure, please refer to the PFRDA offer document at www.pfrda.org.**

SW - 1

National Pension System
Subscriber Declaration for Swavalamban Yojana
(To be used by Subscribers of NPS –All Citizens of India)
[Fields marked with * are mandatory]

Sir/Madam,

I _____ (Name of the subscriber as in PRAN card) would like to opt for / opt out of Swavalamban Scheme. A photocopy of my PRAN card is attached. My NPS related details are provided below:

Permanent Retirement Account Number*:
(As allotted by CRA)

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Declaration & Authorization (Not required for subscribers opting out of Swavalamban)

I have read the Swavalamban guidelines and I meet the prescribed eligibility criteria for assistance under the scheme. I also undertake to adhere to the prescribed contribution limit of minimum Rs. 1000/- and maximum of Rs. 12000/-, failing which the Central Government contribution credited to my account may be forfeited along with such interest rates as may be prescribed.

I _____,
the applicant, do hereby declare that the information provided above is true to the best of my knowledge & belief.

Date:

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Signature/Thumb
Impression* of Subscriber

To be filled by POP-SP

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Signature of Authorized Signatory

POP-SP Seal

Name : _____ Place : _____

Désignation : _____ Date : _____