



पेंशन निधि विनियामक और
विकास प्राधिकरण

बी-14/ए, छत्रपति शिवाजी भवन,
कुतुब संस्थागत क्षेत्र,

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CIRCULAR

CIR No.: PFRDA/2020/31/SUP-CRA/14

Date: July 21, 2020

To,

All stakeholders under NPS including Nodal Officers/POPs

NPS withdrawal process at the time of difficulties caused by Covid 19 pandemic

This has reference to the Circular no. PFRDA/2020/19/SUP-CRA/8 dated June 05, 2020 on the captioned subject (copy attached), whereby considering challenges being faced due to Covid -19 pandemic and requests received from various stake holders, as a special case and one time measure, a relaxation was given to Nodal Offices/POPs for accepting the scanned and self-certified images of exit documents through digital means to process the withdrawal requests of NPS Subscribers.

2. Considering the present situation of Covid-19 and related logistical issues, the above relaxation in the NPS withdrawal process is further extended till September 30, 2020. Nodal officers/ POPs are accordingly advised to submit the physical copies of withdrawal documents to the respective CRAs before October 31, 2020.
3. The rest of the contents of the Circular dated June 05, 2020 shall remain unchanged.
4. This circular is issued under section 14 of PFRDA Act 2013 and is available at PFRDA's website (www.pfrda.org.in) under the Regulatory framework and in "Circular" sections of CRA/ POP under intermediaries.

(K Mohan Gandhi)
General Manager



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CIRCULAR

CIR No.: PFRDA/2020/19/SUP-CRA/8

Date: June 5, 2020

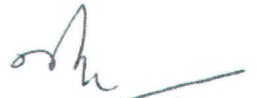
To,

All stakeholders under NPS including nodal officers/POPs

NPS withdrawal process at the time of difficulties caused by Covid 19 pandemic

- NPS withdrawals including partial withdrawal are allowed as defined under NPS exit regulations. NPS Subscribers who intend to withdraw are required to submit the duly filled-up withdrawal forms along with the supporting documents to the associated Nodal officers/ Points of Presence (POP) for processing their request.
2. Post submission of withdrawal documents by the Subscribers, it is the responsibility of Nodal officers/ POPs to check the genuineness of documents and verify the identity of Subscriber before authorizing their withdrawal requests in the CRA system. Upon authorization, withdrawal requests are executed in the CRA system to allow lump sum and the subscribers' information is shared with Annuity Service Provider (ASP) for issuing annuity. Subsequently, Nodal officers/ POPs submit physical withdrawal documents to CRAs for storage and record keeping.
 3. In the current Covid - 19 pandemic situation and the challenges, considering that the Subscribers may not be in a position to submit the physical exit documents, the Nodal offices/ POPs are advised to accept the scanned and self-certified images of documents through digital means as a special case and process their requests. The requests can be received from the registered email ids of Subscribers/Nodal officers. POPs/Nodal officer shall carry out and be responsible for due diligence before authorizing the withdrawal request.
 4. The existing facility to upload the withdrawal related documents in CRA system while initiating 'online withdrawal' request can be used quite extensively by subscribers/ nodal officer/POPs. The documents thus uploaded help in instantaneous processing of lump sum and enable ASP to issue annuity based on the documents already uploaded.
 5. The above process needs to be adopted on an exception basis and the one time exemption is allowed only till 30th June 2020. The Nodal officers/ POPs need to ensure that the duly authorized and completed documents reach the respective CRA by end of 31st July 2020.

6. This circular is issued under section 14 of PFRDA Act 2013 and is available at PFRDA's website (www.pfrda.org.in) under the Regulatory framework and in "Circular" sections of CRA/POP under intermediaries.



(K Mohan Gandhi)
General Manager