



पेंशन निधि विनियामक एवं विकास प्राधिकरण
PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

CIRCULAR

CIR No.: PFRDA/2021/31/SUP-POP/5

23 December 2021

To,

All Points of Presence (PoPs-APY)

Dear Sir / Madam,

Subject: Guidelines for Operational Activities - to be followed by Point of Presence (PoPs-APY)

In exercise of the powers conferred under Section 52 of Pension Fund Regulatory and Development Authority Act, 2013 read with Chapter VII of Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018 and amendments thereof, (hereinafter referred as “PoP Regulations”) following guidelines are being issued for compliance by all Points of Presence registered under Regulation 3 (1) (v) of PoP Regulations (hereinafter referred to as ‘PoP-APY’). Each PoP-APY shall adhere to the guidelines in all its operational activities with respect to APY. These guidelines shall be effective from **1st April 2022**.

The detailed guidelines covering following points are enclosed along with this circular.

- A. Service Standards
- B. Standard Operating Procedures.
- C. Contribution Management Procedure
- D. Reports and Disclosures.
- E. Redressal of grievances.
- F. Exit processing
- G. Other Functions

All entities are advised to update their system and streamline the processes to follow the operational guidelines issued by the Authority.

Yours faithfully,

-sd-

(Sumeet Kaur Kapoor)

Chief General Manager

sumeet.kapoor@pfrda.org.in

GUIDELINES FOR THE POINTS OF PRESENCE REGISTERED UNDER REGULATION 3(1)(v) OF PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY (POINT OF PRESENCE) REGULATIONS, 2018 AND AMENDMENTS THEREOF.

In exercise of the powers conferred under Section 52 of Pension Fund Regulatory and Development Authority Act, 2013 read with Chapter VII of Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018 and amendments thereof, (hereinafter referred as “PoP Regulations”) following guidelines are being issued for compliance by all Points of Presence registered under Regulation 3 (1) (v) of PoP Regulations (hereinafter referred to as ‘**PoP-APY**’). Each PoP-APY shall adhere to the following guidelines stricto sensu in all its operational activities with respect to APY. The guidelines may be modified by PFRDA from time to time depending upon the service requirements. **These guidelines shall be effective from 1st April 2022.**

A. Service Standards

[1] PoP-APY shall follow the ‘Service Standards’ as prescribed under Schedule I of these guidelines for providing services related to registration of subscribers, undertaking Know Your Customer (KYC) verification process, debiting contributions from savings bank accounts of subscribers and receiving subsequent requests from subscribers and transmission of the same to the designated intermediaries, wherever applicable.

[2] PoP-APY shall deduct the contributions from the Savings Bank accounts of subscribers enrolled under Atal Pension Yojana (hereinafter referred to as ‘**APY**’) in accordance with Schedule I.

[3] PoP-APY shall provide subsequent services such as upgradation and down-gradation of pension amount, shifting of PoP-APY, change in personal details of subscribers, processing of death claims, voluntary exit requests or any other requests introduced by the Authority, in accordance with Schedule I.

[4] PoP-APY shall be liable to compensate the affected subscribers in the event of any delay or violation on part of the PoP-APY in performing the Service Standards, as prescribed under Schedule I on receipt of claim from the subscribers. Besides the delay in TATs as specified in Schedule I, in case of any loss suffered by a subscriber due to any other operational lapse by PoP-APY like wrong inputting of DOB and pension amount etc, PoP-APY shall unconditionally make good the loss, on claim filed by the subscriber.

[5] PoP-APY shall resolve the grievances of the subscribers in accordance with Pension Fund Regulatory and Development Authority (Redressal of Subscriber Grievance) Regulations, 2015 and any amendments thereof.

[6] In accordance with PFRDA (PoP) Regulations, 2018 and amendments thereof, PoP-APY may engage the services of other service providers or banking correspondents, for facilitating the distribution of pension schemes as facilitators and shall ensure the following while associating with any facilitators:

(i). The terms and conditions of operations between PoP-APY and facilitator(s) shall be mutually agreed upon and shall be in accordance with Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018 and subsequent amendments thereof.

(ii). PoP-APY shall ensure flow of information from facilitators to PoP-APY in such a way that all Turn Around Times (TATs) as prescribed under service level standards in Schedule I are adhered to, without any delay or deviation.

(iii). PoP-APY shall ensure that the facilitators contact or communicate only with it on all matters and any direct communications with PFRDA shall not be entertained.

(iv). PoP-APY shall compile and submit the prescribed MIS reports to PFRDA on behalf of all its associated facilitators. Facilitators shall not directly submit any MIS report / information to PFRDA.

[7] PoP-APY shall have the necessary checks and balances in its system in order to ensure non-opening of multiple APY accounts for the same subscriber.

[8] PoP-APY shall display Atal Pension Yojana (APY) – Subscriber Information Brochure on its website and/or at branches, as the case may be.

[9] PoP-APY shall make available all APY related forms, as prescribed by PFRDA from time to time, on its website and/or at branches, as the case may be.

[10] PoP-APY shall adhere to the regulations, circulars, guidelines, directions, advisories or any other instructions issued by PFRDA from time to time. Further, PoP-APY shall adhere to any notification issued by Government of India on APY, including GOI notification dated 16th October 2015, and notification dated 11th May 2017, and same shall be disseminated by PFRDA.

B. Standard Operating Procedures

PoP-APY shall adhere to the Standard Operating Procedures (SOPs) prescribed by the Central Recordkeeping Agency (CRA) and / or PFRDA for operational activities with respect to APY.

C. Contribution Management Procedure

PoP-APY shall comply with the following procedures and parameters to ensure transparency, uniformity and risk minimization:

[1] APY contribution collection process

(i). PoP-APY shall ensure that credible collection infrastructure is available for its underlying subscribers.

(ii). PoP-APY shall open or have a collection account in the name of “Name of the PoP or its abbreviation –Collection Account – Name of pension scheme or its abbreviation – National Pension System Trust or its abbreviation” and such an account shall be a non-withdrawable account, only with an option to transfer the funds to NPS Trust account. In exceptional cases such as wrong entries, unidentified entries or amount not pertaining to

subscriber contribution, it may be credited to any other account as may be specified by the Authority through guidelines/circulars. PoP-APY is required to record reasons for such transfers in writing. The authority to transfer the amount from collection account shall reside with the PoP, which shall be subject to audit by PFRDA or through its authorized representative.

(iii). PoP-APY may have a collection account with itself if it is a banking entity or with any bank, if it is a non-banking entity.

(iv). PoP-APY shall ensure issuance of acknowledgement slip / receipt with unique number (preferably electronic receipt) to the subscribers at the time of registration. PoP-APY shall ensure to intimate the subscribers about the subsequent contributions through SMS, e-mails or any other electronic mode.

(v). PoP-APY shall run the debit cycle as detailed in Schedule I of these guidelines in order to ensure deduction of subscriber's contribution from the savings bank account of the subscriber under APY.

(vi). In case of subsequent contributions, PoP-APY shall run the debit cycle once for all APY subscribers within first ten calendar days of the month / quarter / half year, as the case may be. Post completion of first debit cycle, PoP-APY shall continue to raise demand on all working days till the collection of contribution from the saving bank account of all such subscribers. Periodic contribution as per the frequency opted by subscribers shall be debited on FIFO basis i.e. - due instalment shall be recovered first along with the fixed amount of overdue charges as applicable from time to time. Overdue charges shall become payable by the subscriber, if the contribution could not be collected from the saving Bank account of the subscriber in the first month, notwithstanding the fact that the chosen frequency of remittance is quarterly or half yearly.

[2] Pooling of contribution in the single designated collection account

(i). PoP-APY shall ensure that no funds remain un-reconciled in the collection account. It shall also ensure that the details of all contributions received in collection account are uploaded into CRA system and ensure remittance of the funds to the Trustee Bank, as per the timelines prescribed under Schedule I.

(ii). PoP-APY shall maintain branch-wise, complete audit trail of all transactions processed under APY including receipt of APY registration form, PRAN generation/activation, issuance of acknowledgement receipt, deduction of contribution, SCF upload, fund remittance to the Trustee Bank, receipt of Government Co-contribution by it, if any, credit of Government Co-contribution into the respective savings bank account of the subscribers, refund of un-utilized Government Co-contribution to the PFRDA, receipt of forms at the nodal office, receipt and processing of other subsequent requests, receipt of exit forms at branch and/or nodal office etc. along with date of such transactions.

[3] Handling of system/technical issues

- (i) PoP-APY may request for waiver of compensation for delay in activities as prescribed in Schedule I due to system/technical issues, for consideration of the PFRDA.
- (ii) PoP-APY shall submit such request duly signed and stamped by the Compliance Officer, after duly taking their internal approval, along with the supporting documents such as the screen shot of an error in the event of any unsuccessful attempt for transactions etc., through its registered e-mail id.
- (iii) PoP-APY shall submit the request of waiver of overdue interest (ODI) for exceptional circumstances in accordance to Circular no PFRDA/4/62 dated 5th April 2018 and Circular no PFRDA/03/05/1/0074//2017-PnD-APY-Part(5) dated 30th July 2021, and the instructions issued by the Authority from time to time.

[4] Risk Mitigation Measures

- (i). PoP-APY shall monitor the functioning and processing of the collection account on daily basis.
- (ii). PoP-APY shall ensure necessary vigil and due diligence of the registration of subscribers and the entire fund collection process.
- (iii). The compliance officer of the PoP-APY shall regularly review internally the compliance of the Act, rules and regulations, notifications, circulars, guidelines, directions, advisories etc. issued by the PFRDA/GoI from time to time, on at least quarterly basis or more frequently, if required, and record of the same shall be maintained. Any deviations in this regard shall be unconditionally reported to PFRDA.

D. Reports and Disclosures

[1] The PoP-APY shall submit the *scanned / digitally signed* copy of the following reports to PFRDA at **reports-pop@pfrda.org.in** from the e-mail id of the Compliance Officer:

- (i) Annual Compliance Report as on 31st March of the said FY, shall be submitted to Supervision department – PoPs, PFRDA by 30th April, every year, as per **Annexure 1** including details of APY collection account maintained by PoP-APY as per **Annexure 1.1**.
- (ii) Cyber Security Certificate as per circular no. PFRDA/2020/13/SUP-POP/2 dated April 21, 2020.

[2] The details of APY related activities undertaken by facilitators/any other channel approved by PFRDA or Government of India shall also be included by the PoP-APY in the report mentioned above.

[3] PoP-APY shall submit the details/reports as may be specified by PFRDA from time to time.

E. Redressal of grievances

[1] PoP-APY shall internally maintain a Grievance Redressal Mechanism as per Pension Fund Regulatory and Development Authority (Redressal of Subscriber Grievance) Regulations, 2015 for redressing the complaints with respect to the services rendered to APY subscribers. The name, e-mail id/s and telephone number/s of the designated Grievance Redressal Officer (**GRO**) of the 'PoP-APY' shall be made public through display on website and/or at branches, as the case may be. The GRO shall ensure that the grievances of subscribers are redressed effectively and expeditiously.

[2] POP-APY shall monitor grievances lodged in CGMS portal on daily basis and it shall ensure that those grievances are resolved on immediate basis.

[3] PoP-APY shall be responsible for receiving grievances from the subscribers and other intermediaries, uploading of grievances into CGMS portal of CRA, if they are not received through CGMS, and verification and redressal of grievances expeditiously.

[4] The PoP-APY shall ensure that an effective mechanism to receive and redress complaints from the subscribers, is in place and the grievances are examined and redressed in a prompt and fair manner.

[5] PoP-APY shall lodge its grievance or complaint, if any, against any intermediary such as CRA or Trustee Bank, in CGMS portal.

F. Exit processing

[1] All the exit cases shall be processed as per guidelines issued by PFRDA/GoI from time to time.

[2] PoP-APY shall check the status of the bank account of the subscriber linked to the APY account before processing the exit cases and shall not process the exit without ensuring that active savings bank account is available for crediting the closure proceeds.

[3] PoP-APY shall sensitize subscribers to not close the savings bank account till the credit of exit proceeds of APY.

[4] PoP-APY shall ensure proper credit of the final withdrawal proceeds in savings bank account of the subscriber, to his satisfaction.

G. Other Functions

[1] Appointment of Compliance Officer

(i). Each PoP-APY shall appoint a 'Compliance Officer' who shall be responsible for monitoring compliance under APY, including provisions of the Act, rules, regulations, notifications, circulars, guidelines, directions, advisories etc. issued by PFRDA/GoI.

(ii). PoP-APY shall ensure that any change in Compliance Officer is communicated to PFRDA within 15 (fifteen) calendar days of the same. Further, frequent change of compliance officer may be avoided to ensure the continued monitoring and compliances.

(iv). The latest details available with PFRDA in respect to the Compliance Officer of the PoP-APY shall be considered for serving any notice(s) or taking any regulatory actions, in case of any breach of any regulations or operational guidelines as envisaged under the extant Regulations.

[2] IT and cyber security requirements:

PoP-APY shall have adequate IT infrastructure at all its branches, registered for carrying out activities under APY, prescribed under the PFRDA Act, 2013, Rules, Notifications, guidelines etc.

(i). For access to CRA system the concerned PoP-APY shall:

- (a) Have regular and uninterrupted internet connectivity for web-based interaction;
- (b) Have demonstrated capability to electronically transmit the information related to APY subscriber contribution through Subscriber Contribution Files (SCFs) as per the prescribed timelines;
- (c) Have adequate systems with Operating System (OS), web browsers at all its branches and back office software for:
 - (I) Receiving transactions requests and uploading in the CRA system;
 - (II) Issuance of acknowledgement with unique ID against receipt of subsequent contribution and all other activities; and
 - (III) Monitoring status of each transaction and generating regular MIS reports for internal control purposes.

(ii). It shall be the responsibility of the PoP-APY to utilize and act on the basis of views and reports made available online/offline by CRA for providing quality service delivery to the APY subscribers.

(iii). PoP-APY shall ensure timely completion of the APY module development as per the direction/s from the PFRDA from time to time.

(iv). PoP-APY shall ensure compliance of cyber security policy and submit the reports as prescribed by PFRDA from time to time.

Other details and relevant documents are available at www.pfrda.org.in

SCHEDULE I: Service Standards for PoP-APY

Types of Activities	Service Requirements	Turn Around Time	Compensation payable in case of delay by POP-APY
<u>1. Registration of subscriber under APY</u>			
a. Subscriber registration	<p>i. PoP-APY / Branches of PoP-APY / BCs/ Facilitators shall promptly address the queries of potential subscribers regarding APY.</p> <p>ii. The PoP-APY / Branches of PoP-APY / BCs/Facilitators shall collect dully filled in Subscriber Registration Form (SRF) and simultaneously carry out customer due diligence procedures in adherence to Prevention of Money Laundering Act, 2002 through effective use of Know Your Customer Verification Processes and also in compliance of guidelines/circulars/ directions/ notifications issued by the PFRDA / GOI from time to time.</p> <p>iii. PoP-APY / Branches of PoP-APY / BCs / Facilitators shall affix the receipt date and time on the SRF.</p> <p>iv. Enter the subscribers' details into the APY module available under CBS.</p> <p>v. In case of any discrepancy found during the collection or verification of SRF or activation of PRAN allotted to</p>	<p>Maximum T+2, Where T is the receipt of Subscriber Registration Form (SRF) at PoP-APY / Branches of PoP-APY / BCs / Facilitators including correction of discrepancies.</p>	<p>For each delayed transaction at PoP-APY / Branches of PoP-APY / BCs / Facilitators, PoP-APY shall pay: @ 8% p.a. of the initial contribution amount rounded off to next integer value, for the period of delay (This amount should be credited to the subscriber's PRAN)</p>

Types of Activities	Service Requirements	Turn Around Time	Compensation payable in case of delay by POP-APY
	<p>the subscriber or during customer due diligence, PoP-APY/ Branches of PoP-APY / BCs/Facilitators shall:</p> <p>a. Coordinate with the applicant to rectify the discrepancies found by promptly calling information from the applicant or getting the new form filled, if required.</p> <p>b. In case of rejection, reasons to be provided to applicant in writing.</p> <p>vi. PoP-APY / Branches of PoP-APY / BCs / Facilitators shall provide acknowledgement slip / receipt along with receipt date and stamp/signature to the subscriber.</p> <p>vii. PoP-APY shall ensure the timely communication of PRAN to subscribers in written and confidential manner.</p>		
<u>2. Contribution Processing</u>			
a. Collection and processing of initial contributions	PoP-APY shall put Standing Instruction based on the frequency opted by subscribers and initiate the first deduction from the savings bank account of the subscriber.	Maximum T+1, Where T is the activation date of PRAN by CRA	For each delayed transaction at PoP-APY / Branches of PoP-APY, PoP-APY shall pay: @8% p.a. of the contribution amount rounded off to next integer value, for the period of delay. (This amount should be

Types of Activities	Service Requirements	Turn Around Time	Compensation payable in case of delay by POP-APY
			credited to the subscriber's PRAN)
b. Collection and processing of subsequent contributions	<p>i. PoP-APY shall run the debit cycle once for all APY subscribers within first ten calendar days of the month / quarter / half year, as the case may be.</p> <p>ii. Post completion of first debit cycle, PoP-APY shall continue to raise demand on all working days till the collection of contribution from the savings bank account of all such subscribers.</p> <p>iii. Periodic contribution as per the frequency opted by subscribers shall be debited on FIFO basis i.e.- due instalment shall be recovered first along with the fixed amount of overdue charges as applicable from time to time.</p>	<p>i. PoP-APY shall run the debit cycle once for all APY subscribers within first ten calendar days of the month / quarter / half year, as the case may be.</p> <p>ii. Post completion of first debit cycle, PoP-APY shall continue to raise demand on all working days till the collection of contribution from the savings bank account of all such subscribers.</p>	PoP-APY shall pay the overdue interest (ODI) as per ODI rates determined by the GOI/Authority from time to time, in case the subsequent contributions file is uploaded post the stipulated time in CRA system.
c. Upload of SCF and remittance of initial and subsequent contributions	<p>i. PoP-APY shall prepare and upload SCF into CRA system.</p> <p>ii. The transaction id thus generated shall be entered by the PoP-APY in the NEFT/RTGS window while remitting the contributions to Trustee Bank</p>	Maximum T+2, where T is the date of deduction of subscriber's contribution from savings bank account.	For each delayed transaction at PoP-APY / Branches of PoP-APY, PoP-APY shall pay: @8% p.a. of the contribution amount rounded off to next integer value, for the period of delay. (This amount should be credited to the subscriber's PRAN)

Types of Activities	Service Requirements	Turn Around Time	Compensation payable in case of delay by POP-APY
<u>3. Processing of Service request(s)</u>			
a. Subscribers' service request(s)	<p>i. PoP-APY / Branches of PoP-APY shall provide acknowledgement slip / receipt with unique number along with receipt date and stamp/signature to the subscriber.</p> <p>ii. PoP-APY / Branches of POP-APY shall upload and process the service request(s) as per the SOP (Standard Operating Procedure) provided by CRAs at their portal.</p>	<p>Maximum T+5, where T is the date of receipt of service request at the branches/nodal office, provided that all the necessary documents have been furnished/ provided in totality.</p>	<p>For each delayed transaction at PoP-APY/ Branches of PoP-APY, PoP-APY shall pay: @Rs. 5/- per day subject to maximum Rs. 100. (This amount should be credited to the subscriber's PRAN)</p>
<u>4. Grievance Management and Exit processing</u>			
a. Grievances received from APY subscribers/prospects	<p>i. POP –APY / Branches of PoP-APY should check CGMS portal on daily basis.</p> <p>ii. PoP-APY / Branches of PoP-APY shall receive and upload grievances, if received directly or through other intermediary, into CGMS at CRA portal on the same day.</p> <p>iii. PoP-APY / Branches of PoP-APY shall resolve the grievances received in CGMS in accordance with therelevant regulations but efforts may be made to resolve the same at the earliest.</p>	<p>As per the PFRDA (Redressal of subscriber grievance) Regulations, 2015 and if, any amendments thereto.</p>	<p>As per the PFRDA (Redressal of subscriber grievance) Regulations, 2015 and if, any amendments thereto.</p>
b. Processing of exit requests	<p>i. Voluntary exit</p> <p>a. PoP-APY / Branches of PoP-APY shall provide</p>	<p>Maximum T+7, where T is the receipt of such forms along with supporting</p>	<p>i. For each delayed transaction at PoP-APY / Branches of PoP-APY, including delay due to</p>

Types of Activities	Service Requirements	Turn Around Time	Compensation payable in case of delay by POP-APY
	<p>acknowledgement slip /receipt with unique number along with receipt date and stamp / signature to the subscriber.</p> <p>b. PoP-APY shall check the status of the bank account of the subscriber linked to the APY account before processing the exit cases and shall not process the exit without ensuring that active savings Bank account is available for crediting the closure proceeds.</p> <p>c. PoP-APY / Branches of PoP-APY shall upload and process the exit requests as per the SOP (Standard Operating Procedure) provided by CRAs at their portal.</p>	documents, if any as prescribed therein.	<p>wrong/in-correct processing, PoP-APY shall pay: @ 8% p.a. of the exit proceeds amount rounded off to next integer value, for the period of delay. (This amount should be credited to the subscriber's savings bank account)</p> <p>ii. In case the loss to subscriber is more than the compensation applicable, then PoP-APY shall make good the loss and credit the same to the subscriber's savings bank account.</p>
	<p>ii. Exit due to death</p> <p>a. POP-APY / Branches of POP-APY shall provide acknowledgement slip /receipt with unique number along with receipt date and stamp / signature.</p> <p>b. POP-APY / Branches of POP-APY shall upload and process the exit requests as per the SOP (Standard Operating Procedure) provided by CRAs at their portal.</p>	<p>Maximum T+12, where T is the receipt of such forms along with all supporting documents as prescribed therein.</p>	

Note: The working days are to be considered for calculation of T and the prescribed TATs indicate the maximum timeframe prescribed for particular activities. However, PoP-APY shall ensure carrying out the activities in fastest possible time.

Annual Compliance Report for FY_____

[To be submitted by PoP-APY to PFRDA at reports-pop@pfrda.org.in by 30th April, every year, through registered email id of Compliance Officer, Digitally signed/scanned]

Sr. No.	Particulars	Complied With (Yes/No)	Exceptions along with reasons to be provided* / any other remarks
1	Whether PoP-APY is holding a valid certificate of registration from PFRDA?		
2	Whether PoP-APY has ensured that all APY subscribers are in the age group of 18-40 years at the time of joining the APY scheme?		
3	Whether PoP-APY has charged any amount from the subscribers for processing any of the requests under APY?		
4	Whether PoP-APY/ PoP – APY branches/ BCs/ Facilitators/ any other channel approved by the PFRDA, after collection of the APY Subscriber Registration Form, provides acknowledgement slip / receipt along with receipt date and stamp/signature to the subscriber and record of all such acknowledgement receipts are being maintained by PoP-APY?		
5	Whether PoP-APY has ensured timely communication of PRAN to subscribers in written and confidential manner?		
6	Whether PoP-APY is adopting the procedure for KYC as required under the Prevention of Money Laundering Act, 2002 (17 of 2003) as amended up to date or any other law, through effective use of Know Your Customer verification processes, laid down by PFRDA for all subscribers?		
7	Whether the collection and verification of APY Subscriber Registration Form is being done by the PoP-APY as per the TATs prescribed under Schedule I of the guidelines?		
8	Whether APY Subscriber Registration Form is stored and maintained by the PoP-APY / PoP-APY branches?		
9	Whether PoP-APY enters the APY subscriber registration details and other subsequent service requests in the APY module as per the TATs prescribed under Schedule I of the guidelines?		
10	Where PoP-APY has paid the compensation claimed by the subscriber for non-completion of activities within TATs as prescribed in Schedule I of the guidelines?		

Sr. No.	Particulars	Complied With (Yes/No)	Exceptions along with reasons to be provided* / any other remarks
11	Whether the PoP-APY debits the initial contribution after the PRAN is activated within maximum T+1, where T is the activation date of PRAN by CRA?		
12	Whether the PoP-APY ensures to run the debit cycle as prescribed in Schedule I in order to deduct the subsequent APY contributions from the saving accounts of the APY subscribers having different frequency of payment?		
13	Whether the SCF upload and fund remittance by the PoP-APY are as per the prescribed TATs under Schedule I of the guidelines?		
14	Whether the grievances received directly by the PoP-APY / PoP-APY branches in respect of APY are being captured and maintained in their records and subsequently the same are lodged in the CGMS?		
15	Whether all grievances in CGMS at CRA portal are being resolved within the time frame provided in the PFRDA (Redressal of Subscriber Grievance) Regulations, 2015?		
16	Whether the service requests are being processed as per prescribed TATs under Schedule I of the guidelines?		
17	Whether all exit requests received at the PoP-APY/ PoP-APY branches are being processed as per prescribed time lines mentioned under Schedule I of the guidelines?		
18	Whether the subscriber/claimants are being contacted by the PoP-APY for additional documents demanded by CRA for settlement of claims?		
19	Whether the agreements executed by the PoP-APY with the facilitator/Banking Correspondent/any other service provider approved by the PFRDA (if any), are in conformity and accordance with the PFRDA (PoPs) Regulations, 2018 and amendments thereof?		
20	Whether the activities of the facilitator/Banking Correspondent/any other service provider approved by the PFRDA (if any) are being monitored by the PoP-APY regularly as per the prescribed TATs?		
21	Whether the PoP-APY, upon receipt of Government Co-contribution under APY, has transferred / credited such amount into the respective savings bank account of the subscriber and returned the un-utilized amount to PFRDA for period FY 2015-16 to 2020-21?		

Sr. No.	Particulars	Complied With (Yes/No)	Exceptions along with reasons to be provided* / any other remarks
22	Whether the PoP-APY has submitted all Utilization Certificates to PFRDA for period FY 2015-16 to 2020-21?		
23	Whether the PoP-APY is adhering to the provisions of the PFRDA Act, rules and regulations, notifications, circulars, guidelines, directions, advisories etc. issued by / the PFRDA / GoI from time to time for specified activities?		
24	Whether the PoP-APY has outsourced any activity beyond such as permitted under the extant regulations, circulars, guidelines, directions, advisories issued by the PFRDA from time to time?		
25	Whether PoP-APY has ensured the compliance of cyber security measures and submitted the reports as prescribed by the PFRDA from time to time?		

***Separate Annexure may be provided.**

I, hereby, certify that all the activities as mentioned above are compliant with provisions of the PFRDA Act, rules and regulations, notifications, circulars, guidelines, directions, advisories etc. issued by the PFRDA / GoI from time to time. Exceptions, if any, have been reported above with remarks in the table.

Name of Compliance Officer:	
Designation:	
Correspondence Address:	
Mobile No. / Landline No.:	
Email id:	
Date:	
Place:	
Signature of compliance officer along with Office seal.	

Note 1: Each page of report needs to be signed by compliance officer.

Note 2: Attach separate sheet for each section separately, if required.

Annexure -1.1**Details of APY collection account maintained by PoP-APY as on 31st March****Section 1 – Details of closing balance as on 31st March, _____**

S. No.	Bank account number	Name of the Bank	Name of collection account	Closing Balance

Section 2 – Details/bifurcation of closing balance as on 31st March, _____

S. No.	Name of the subscriber / PRAN / SCF Transaction details (whichever available)	Amount	Date of receipt of clear funds	Date of remittance to the Trustee Bank, if done after 31st March, _____

Attach separate sheet, if required.

Signature of the Auditor: Stamp of the Audit firm:	Signature of the Compliance officer alongwith office seal:
Name of the Auditor: Membership no. /CP.No.:	Name of the Compliance officer:
Date:	Date:
Place:	Place: