

# NPS

## Vatsalya

<b>Scheme</b>	A saving-cum-pension scheme regulated and administered by the PFRDA.
<b>Eligibility</b>	All minor citizens (age till 18 years).
<b>Operations</b>	<ul style="list-style-type: none"><li>• Account opened in the name of minor and operated by Guardian</li><li>• Minor to be sole beneficiary</li></ul>
<b>Where to open account</b>	<ul style="list-style-type: none"><li>• NPS Vatsalya account can be opened through Points of Presence (POPs) which include major banks, India Post, Pension Funds etc.</li><li>• Online platform (e-NPS)</li></ul>
<b>Document required</b>	<ul style="list-style-type: none"><li>• KYC of Guardian shall be carried out by submitting Proof of Identity and Address (Aadhaar, Driving License, Passport, Voter ID card, NREGA Job Card, National Population Register)</li><li>• PAN of the Guardian or Form 60 declaration (Rule 114B).</li><li>• Date of Birth proof of the Minor (Birth certificate, School leaving certificate, Matriculation Certificate, PAN, Passport)</li><li>• NRE / NRO Bank Account (solo or joint) of the minor in case the guardian is NRI</li></ul>
<b>Contribution</b>	<ul style="list-style-type: none"><li>• Account Opening contribution: Min Rs. 1,000 /- and Max no limit.</li><li>• Subsequent contribution: Min. Rs. 1,000 /- p.a. and Max no limit.</li></ul>
<b>Pension Fund Selection</b>	Guardian can choose any one of the Pension Fund registered with PFRDA.
<b>Investment Choices</b>	<ul style="list-style-type: none"><li>• Default Choice: Moderate Life Cycle Fund -LC-50 (50% equity)</li><li>• Auto Choice: Guardian can choose Lifecycle Fund - Aggressive -LC-75 (75% equity), Moderate LC-50 (50% equity) or Conservative-LC-25 (25% equity)</li><li>• Active Choice: Guardian actively decides allocation of funds across Equity (upto 75%), Corporate Debt (upto 100%), Government Securities (upto 100%) and Alternate Asset (upto 5%).</li></ul>
<b>Upon Attainment of age of 18 Years</b>	<ul style="list-style-type: none"><li>• Seamless shift to NPS Tier – I (All Citizen)</li><li>• fresh KYC of the minor within three months from date of attaining 18 years.</li></ul>