



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

**APPLICATION TO KEEP EMPANELMENT IN FORCE AS
AN ANNUITY SERVICE PROVIDER ('ASP')**

[Date: DD/MM/YYYY]

The Chief General Manager

Regulation Department – Exits

Pension Fund Regulatory and Development Authority ('PFRDA')

Dear Sir/Madam,

Subject: Application to keep empanelment in force as an Annuity Service Provider ('ASP') – reg.

I/We have gone through and having examined the Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) Regulations, 2015, and amendment thereof, I/We, the undersigned, intend to keep empanelment granted by the Authority to the Annuity Service Provider in force. In this regard, I/We request the Authority to consider the below-mentioned:

S. No.	Particulars	Details
i	Name of the Annuity Service Provider	
ii	Registration Number issued by IRDAI	
	Date of Registration	DD/MM/YYYY
iii	Empanelment Code issued by PFRDA	
	Date of Empanelment	DD/MM/YYYY
iv	Date of the payment of fee last accepted by the Authority, if applicable	
v	Amount of fee plus applicable taxes and levies thereon	
	Date of payment of fee (attach proof)	DD/MM/YYYY
vi	Address of the Registered Office	
vii	Name of the Compliance Officer	
	Telephone & Mobile No	
	E-mail ID	
	Communication Address	
viii	Name of the Head of Annuity Department	
	Telephone & Mobile No.	
	E-mail ID	
ix	Communication Address	

x	Net-worth of the Company as defined under section 2(57) of the Companies Act 2013. <i>Attach Certificate duly signed by an independent Chartered Accountant</i>	
xi	A. Details of annuity business underwritten for the last 5 ('five') financial years in respect of NPS B. Ageing analysis of number of annuity requests and amount pending. <i>As per Annexure 1.</i>	
xii	Details of Annuity Products available for NPS subscribers along with their UIN, date of approval of IRDAI <i>as per Annexure 2</i>	
xiii	A. Grievance Settlement Ratio (number of grievances settled/total grievances reported+ outstanding at the beginning of the financial year) for last 5 (five) Financial-Years B. Ageing analysis of number of grievances received and pending for resolution <i>As per Annexure 3.</i>	
xiv	Details of any supervisory matters flagged by PFRDA during last one year <i>as per Annexure 4</i>	

2. I/We submit this application to keep empanelment in force as an Annuity Service Provider. I/We undertake, if my/our application is accepted, to keep empanelment in force as an Annuity Service Provider, I/We shall adhere to the Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) Regulations, 2015, and amendment thereof or directions issued by the PFRDA or its authorized representatives.

3. I/We confirm that the ASP is fulfilling the eligibility criteria as specified under the Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) Regulations, 2015, and amendment thereof and other requirements laid down under the Empanelment Process. Further, the ASP has been in compliance with the Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) Regulations, 2015, and amendment thereof or directions, guidelines and circulars as may be issued by the PFRDA at all times.

4. I/We confirm that the present application to keep empanelment in force is made within the time specified under the Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) Regulations, 2015, and amendment thereof.

5. I/We confirm that the company has not been barred from dealing with or selling annuity products in the market by the Insurance Regulatory and Development Authority. Also, company is a 'fit and proper person'.

6. I/We confirm that the company or any of its associates have not been refused grant of empanelment/ registration by any of the financial sector regulator in India including RBI, SEBI, and IRDA. The company has not been imposed with any penalties by any of the financial sector regulator in India including RBI, SEBI, IRDA, or by court of law or tribunal, on matters concerning violation of provisions of the laws, the regulations made or directions, guidelines and circulars issued by the regulators.

7. I/We confirm that the company has intimated information related to any change in its status or constitution along with the approval obtained from Insurance Regulatory and Development Authority to the Authority.

8. I/We confirm that the company has maintained absolute confidentiality with respect to all records, data and information received by it under the National Pension System including information received from a subscriber. It has not, without the prior permission of the Authority, produced or shared such data or information as evidence, or for any other purpose, except as required by the due process of law.

9. I/We confirm that the company took all possible steps to prevent fraud or mismanagement of funds received for purchase of annuity upon exit from the National Pension System.

10. I/We confirm that the company has at all times observed the code of conduct for insurers or any other similar rules, guidelines or regulations specified by the Insurance Regulatory and Development Authority for fair dealing in activities related to the annuity purchase by subscribers; and the company was at all times in compliance with the provisions of Insurance Act 1938, Insurance Regulatory and Development Authority Act 1999 and the rules and regulations, directions, guidelines and circulars issued thereunder.

11. I/We also confirm that system integration has been established with Central Record Keeping Agencies for seamless data /information flow as per instruction issued by PFRDA and as mandated under Regulations 22 (3)(b) of PFRDA (Exits and Withdrawals under the National Pension System) Regulations, 2015

12. I/We confirm that the company has provided all the necessary services and discharged its duties and responsibilities as mentioned in Regulation 22 of PFRDA (Exits and Withdrawals under the National Pension System) Regulations, 2015, and amendment thereof; and the company was at

all times in compliance with the provisions of PFRDA Act 2013, the rules & regulations framed thereunder or any directions, guidelines and circulars as may be issued by the Authority.

13. I/We also undertake that no additional fees or charges other than the premium as approved by the Insurance Regulatory and Development Authority of India will be charged for the product, excluding any taxes imposed by the Government. Further, no additional intermediation expense or charge will be imposed for the product issued to the subscribers upon exit under the NPS.

14. I/We also confirm that no agency or intermediary has been deployed by us for sourcing Annuity from NPS Subscribers and all the annuities under NPS are issued only through direct channel.

15. I/We also confirm that the information contained in this application or any part thereof, including its exhibits, schedules, and other documents and instruments delivered or to be delivered to the PFRDA is true, accurate, and complete. In case any of the information contained in this application or any part thereof or to be submitted is found to be false, misleading, inconsistent, and incorrect, my/our application shall be liable to be rejected by the PFRDA in accordance with relevant laws applicable.

16. I/We also confirm that the registers, records, books are maintained as specified under the Companies Act, 2013 (18 of 2013) or under any other central enactment including the Insurance Act, 1938 (4 of 1938) and the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999), GST Act and rules made thereunder and as prescribed in the PFRDA (Exit and Withdrawals under the NPS) Regulations, 2015 and amendments thereof.

17. It is hereby confirmed that I/We am/are authorized to act on behalf of the Annuity Service Provider and empowered to sign this document as well as such other documents, which may be required in this connection.

Dated this Day of 20____ at Place: _____

(Signature)

(In the capacity of)

Duly authorized to sign the Application for and on behalf of:

(Name and Address of Annuity Service Provider) (Seal/Stamp of the Annuity Service Provider)

Annexure 1

A. Details of annuity business underwritten for the last 5 ('five') financial years (FY) in respect of NPS:

FY	Type of Annuity	No. of Policies issued	Purchase Price (₹)
	1	1	1
	2	2	2
	1	1	1
	2	2	2
	1	1	1
	2	2	2
	1	1	1
	2	2	2
	1	1	1
	2	2	2

B. Ageing analysis of number of annuity requests and amount pending for issuance:

Particulars	0-7 days	7-15 days	15-30 days	>30 days
Annuity requests pending for issuance				
Amount				

Annexure 2

Details of Annuity Products available for NPS subscribers along with their UIN, date of approval of IRDAI (*including active products*)

Annuity Product Name	UIN	Date of Approval	Date of Launch	Date of Withdrawal
		<i>DD/MM/YYYY</i>	<i>DD/MM/YYYY</i>	<i>DD/MM/YYYY</i>

Annexure 3

A. Grievance Settlement Ratio (number of grievances settled/total grievances reported+ outstanding at the beginning of the financial year) for the last 5 (five) financial years (FY):

FY	Outstanding at the beginning of FY	Grievances reported during the year	Total Grievances in the year (B+C)	Grievances settled during the year	Grievances pending at the end of year	Grievance settlement Ratio
A	B	C	D	E	F	G

B. Ageing analysis of number of grievances received and pending for resolution:

Particulars	0-30 days	31-90 days	91-180 days	181-365 days	>365 days
Total Grievances pending for resolution					

Annexure 4

Details of any supervisory matters flagged by PFRDA during last one year:

Sr.	Particulars of supervisory matter issued by PFRDA	Date of issuance of such matter	Action taken by ASP	Status (Open/Close) In case of issue remaining open, reasons for pending