



PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

PFRDA/2015/07/EXIT/02

25th February, 2015

To,

All Govt depts./PAO's/PrAO'S/DDO'S/DTO'S & CRA

Dear Sir/ Madam,

SUB: Simplification of Withdrawal process – Documentary requirements

Currently, the following documents are required to be submitted by the subscribers for processing a withdrawal request by CRA / NPS Trust for various types of withdrawals and which are common across all the sectors of National Pension System.

1. Original PRAN Card or In the absence of PRAN card, notarized affidavit
2. Photo ID proof*
3. Address proof of the Claimant*
4. Cancelled cheque (containing claimant's Name, Bank Account Number and IFS Code) or Bank Certificate

* If a document contains both identification and address for compliance with KYC requirements, it would be sufficient for processing the withdrawals. Ex: Passport, Aadhar, Driving license, Ration card etc.

Additionally, the following documents are asked for exits arising out of death of the subscriber

5. Death certificate in original issued by local authorities
6. Legal Heir Certificate/Succession Certificate as applicable in case if nomination is not registered by the subscriber

However, feedback has been received at various meetings conducted by PFRDA with Government officials, subscribers and other stakeholders that the burden of documentation is too heavy and needs to be reduced for a smooth operation of the

system. The Authority based on the feedback and also upon reexamination of the procedural requirements at various levels and has decided to simplify the documentary requirements for the Government subscriber sector to begin with. However, the long run goal is to minimise the documentary requirements for all sectors.

The following are the revised requirements for the Government sector subscriber for the Exit and withdrawal requests submitted to CRA / NPS Trust:

1. **KYC documents, Bank Passbook/cancelled cheque/bank certificate and Name mis-match certification** : The certification provided by the PAO/PrAO/DDO/DTO that
 - the KYC requirements of proper identification of the subscriber has been done (as per Annexure I)
 - that the name as provided in the withdrawal application form be accepted as final.
 - Bank account details as provided in the application form be accepted as final.Would be accepted and claims dealt accordingly.
2. **Nomination – If already existing in CRA system** – there is no further requirement to fill in the details, unless the subscriber wishes to change the nomination already provided
3. **Original PRAN card or In the absence of PRAN card, notarized affidavit:** Not required to be submitted henceforth.
4. **Death certificate** – Copy of the death certificate duly attested by the concerned PAO/PrAO/DDO/DTO with a specific certification that it is a true copy of the original death certificate and such certificate shall be dated and subscribed by such officer with his name, title and seal of office would be accepted as adequate for the purpose of establishing the death of the subscriber.

Yours faithfully,

Sd/-
Venkateswarlu Peri
General Manager

ANNEXURE I

1. KYC CERTIFICATION

Certified that Shri/Smt Son/Wife of Shri, who is an employee of (office address) from (date) and is at present holding the post of and his/her identity is certified as provided in the NPS withdrawal application form along with the address as provided.

Further, the name and Bank account details as provided in the withdrawal application form by the subscriber shall be accepted as final.

Date

Name, Designation, Address & Tel No
Of the certifying officer