



PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

PRESS RELEASE

Enrolments under ATAL PENSION YOJANA (APY) crossed 1.8 crores mark

The Atal Pension Yojana is the guaranteed pension scheme of Government of India administered by PFRDA. The scheme allows any Citizen of India between the age group of 18-40 years to join through the bank or post office branches where one has the savings bank account. Under the scheme, a subscriber would receive a minimum guaranteed pension of Rs.1000 to Rs.5000 per month, depending upon his contribution, from the age of 60 years. The same pension would be paid to the spouse of the subscriber after the death of the subscriber. On the demise of both the subscriber and spouse, the pension wealth as accumulated till age 60 of the subscriber is returned to the nominee.

The **total enrolments under APY has crossed 1.8 crore mark** recently. The response to APY in this financial year is overwhelming and on an average 15,000-20,000 APY accounts are being added every working day indicating a growth of 60% in comparison to the last financial year. The major contributors in this exceptional growth in APY in Public sector banks category are State Bank of India, Bank of Baroda, Bank of India, United Bank of India, Central Bank of India, Union Bank of India, Canara Bank and Indian Bank. In case of Regional Rural Banks Tripura Gramin Bank, Maharashtra Gramin Bank, Baroda Uttar Pradesh Gramin Bank, Paschim Banga Gramin Bank, Andhra Pradesh Grameena Vikas Bank, Uttar Bihar Gramin Bank, Kashi Gombi Samyut Gramin Bank, Uttarbanga Kshetriya Gramin Bank, Prathama Bank, Dakshin Bihar Gramin Bank performed well. Among private sector bank and payment bank HDFC bank and Airtel Payment Bank did well in respective categories.

In the month of August, 2019; all the State Level Banker's Committees (SLBCs) and Lead District Managers (LDMS) also performed well under the CITIZEN'S CHOICE Campaign launched by Pension Fund Regulatory and Development Authority(PFRDA), in which around 5 lac APY accounts were sourced. SLBC Madhya Pradesh, SLBC Bihar, SLBC West Bengal have achieved 109%, 104% & 102% of their enrolments target. While SLBCs of Andhra Pradesh, Chhattisgarh, Dadra and Nagar Haveli, Daman & Diu, Himachal Pradesh, Jharkhand, Maharashtra, Orissa, Pondicherry, Rajasthan, Tamil Nadu, Telangana have performed above-average in the campaign. Simultaneously, Town Hall Meetings have been organized by Lead District Managers in potential districts with an objective to create awareness about the APY scheme among the eligible population. More than 50 successful Town-hall meetings have been organized in the various states by Lead District Managers (LDMS). In some of the Town-hall meetings held in Maharashtra, Gujarat, Rajasthan, Haryana, Tamil Nadu, Andhra Pradesh and Telangana, PFRDA officials also participated for addressing the audience.

PFRDA will be observing various campaigns in the second half of FY 2019-20 to take APY subscriber base to greater heights and contribute towards making India a pensioned society.

