



पेंशन निधि विनियामक और
विकास प्राधिकरण
बी-14/ए, छत्रपति शिवाजी भवन,
कुतुब इंस्टिट्यूशनल एरिया,
कटवारिया सराय, नई दिल्ली-110016
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CIRCULAR

PFRDA/2016/12/Exit/04

08.06.2016

To,

NPS Trust/CRA/Aggregators & other stakeholders

Simplification of withdrawal process – Documentary requirements for subscribers belonging to Grameen Dak Sevaks (GDS) who are covered under NPS-Lite-Swavalamban

This is with reference to feedback received from the concerned stakeholders comprising the subscribers belonging to NPS-Lite-Swavalamban including Grameen Dak Sevaks (GDS) on simplification of the procedural requirements basing on the low contribution levels and the level of awareness and literacy among the target segment of population covered under this category. The Authority has examined the matters pertaining to this category basing on the withdrawal applications received and the feedback from the withdrawal processing of these applications in order to identify the difficulties being faced and with a view to reduce the procedural burden in the interest of the subscribers.

Based on the examination of the issues concerned, the Authority has decided to simplify some of the documentary requirements and processes which are detailed as below in order to streamline the withdrawals processing of applications received under NPS-Lite-Swavalamban including the subscribers of GDS.

The following documents would be accepted as acceptable documents for processing of such withdrawal claims:

- 1) Certification by Nodal office – as acceptable proof of Know Your Customer (KYC) norms and Other Details – as per Annexure I
- 2) Revised Request cum Undertaking form for exercising the option to withdraw the entire accumulated corpus in terms of Regulation 5 (a) (ii) of PFRDA (Exits and Withdrawals under NPS) Regulation , 2015 – as per Annexure II
- 3) Further, the requirement of self-attestation of photograph by the subscriber for NPS-Lite-Swavalamban subscribers including GDS subscribers has been waived off. However, the requirement of photograph shall continue to apply.

Yours faithfully,

(Venkateswarlu Peri)
General Manager

ANNEXURE I

CERTIFICATION BY NODAL OFFICE – KYC AND OTHER DETAILS

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

Signature of the certifying officer

Name:

Designation:

Address & Tel No:

of the certifying officer

(As per Regulation 5(a)(ii) of PFRDA (Exits & withdrawals) Regulations, 2015

REQUEST CUM UNDER TAKING FORM FOR WITHDRAWAL OF TOTAL PENSION WEALTH AFTER ATTAINING THE AGE OF 60 YEARS AND WHERE THE TOTAL PENSION WEALTH IS EQUAL TO OR LESS THAN RS. 100,000/-

I,S/D/W/O....., aged aboutyears, residing at do hereby solemnly affirm and declare as under:

1. That I am a subscriber of National Pension System, holding PRAN
2. That since the accumulated pension wealth in my retirement account being less than Rs.1,00,000/-, I would like to exercise my option for withdrawing the entire accumulated pension wealth without going for the mandatory annuitisation in terms of Regulation 5(a) (ii) PFRDA (Exits and Withdrawals under the National Pension System) Regulations 2015.

I also understand that with the aforesaid withdrawal, I or my family members shall not be entitled to receive any other or further benefits under the National Pension System (NPS).

Date:

Place:

Signature/Thumb Impression of the Subscriber*

**In case of female, Right Thumb Impression and in case of males Left Thumb Impression may be taken*