



पेंशन निधि विनियामक और
विकास प्राधिकरण

प्रथम तल आईसीएडीआर भवन, प्लॉट नं. 6,
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PENSION FUND REGULATORY
AND DEVELOPMENT AUTHORITY

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No. PFRDA/APY/4/62

19th May, 2015

To,

All Banks under APY

Sir,

Subject: Incentive for mobilization and registration of subscribers under Atal Pension Yojana.

I am directed to say that incentive structure for Banks to mobilize and register subscriber under Atal Pension Yojana has been under the consideration of PFRDA.

2. In consultation with the Department of Financial Services, Ministry of Finance, it has been decided that for mobilizing each account the Banks will be paid an incentive as per the table below:

- i. Per capita incentive at Rs 100 /-
- ii. Incentive payable for promotion and development of APY:


S no	Number of subscribers under APY with each Bank	Incentive for promotional efforts (only for new accounts opened during the year)
1	Less than 1 lakh	Rs 20/-
2	More than 1 lakh upto 3 lakh	Rs 30/-
3	More than 3 lakh upto 5 lakh	Rs 40/-
4	More than 5 lakh	Rs 50/-

As Banks are expected to engage the Banking Correspondents (BCs) / Micro Finance Institutions (MFIs) / Non-bank aggregators to mobilize the subscribers, they can share the incentives with such BCs / MFIs / Non-bank aggregators etc. in the ratio 50:50 :: Banks : BCs/MFIs/ Non-bank aggregators.

3. Banks are advised to contact aggregators for shifting of existing eligible Swavalamban subscribers to APY as per the scheme.

4. Payment of incentives to banks each year will be made after the completion of the financial year on receipt of funds from the government.

Yours sincerely,


(Purnima Sharma)

Dy. General Manager

Copy to : Director (PR), DFS, MoF