



PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

PRESS RELEASE

PFRDA conducts workshop on National Pension System (NPS) for Corporates in coordination with FICCI - at Hyderabad

PFRDA in its endeavour to promote NPS among the corporates have embarked upon conducting NPS workshops at various locations across the countries. A Corporate meet was conducted at Hyderabad on 18th November 2016 in association with FICCI- Andhra Pradesh and Telangana Chapter.

2. Shri Devendra Surana, Chairman, FICCI, Telangana State Council in his welcome address, pointed out longevity issue and the rising need for pension. He requested the participants to utilize this meet for better understanding of NPS and implementing the same in their respective Organizations. Shri Ravindra Modi, President, FTAPCCI, in his keynote address, lauded the efforts of PFRDA for organizing such meetings across the country and creating awareness about NPS which can be effective platform for corporates to provide pension to their employees.

Shri A. G. Das, Chief General Manager, PFRDA addressed the participants and briefed the contours of NPS for Old age income security.

3. More than 100 corporates attended the workshop. Andhra Pradesh, Telangana, Maharashtra and Tamil Nadu based POPs were also present for the workshop. PFRDA official gave a presentation on NPS and informed the participants about the features, benefits and the process of joining NPS to the employees as well as to the employer. Presentation on operational aspect of NPS was given by the official of Central Record keeping Agency (NSDL e-Governance Infrastructure Limited). Way2Wealth Brokers Limited briefed the role of POP under NPS architecture. B S R & Co. LLP gave a presentation on Tax Impacts on Pension Schemes.



4. Question and Answer session was handled by PFRDA officials. They clarified the queries regarding joining of NPS, tax benefits, POPs details, timelines etc.

5. The recent developments under NPS-Private Sector (All citizen and Corporate) are listed below:
- i. Introduction of Alternative Investment Fund-a separate class of Asset "A"
 - ii. Introduction of two new life cycle funds (LC 75 and LC 25)
 - iii. Option to change the investment choice or asset classes twice in a financial year
 - iv. Under Tier-I account, minimum contribution requirement in a financial year is reduced from Rs 6,000/- to Rs 1,000/-

6. As on 18th November 2016, there are 2,892 Corporates registered with PFRDA with a subscriber base of 5.36 lacs registered under NPS corporate model, contributed Rs 10,368 Crores and the AUM is Rs 12,797 Crores. Besides the corporate segment, a subscriber base of 2.73 lacs are registered under the NPS-All citizen model (retail segment), contributed Rs 1,790 Crores and the AUM is Rs 1,939 Crores.

PFRDA's endeavor is to significantly scale up these segments during the ongoing months.
