



## PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

### PRESS RELEASE

#### **eNPS- Online subscriber registration and contribution facility under NPS**

In light of Hon'ble Prime Minister's "**Digital India**" campaign on promoting e-governance for providing last mile connectivity through extensive use of ICT (Information and Communications Technology) platforms, PFRDA has been pursuing the development and operationalization of online transaction facilities for the prospective as well as existing subscribers of NPS. Towards this end, an online platform for registration of subscribers and receipt of contribution under National Pension System (eNPS) through NPS Trust at [www.npstrust.org.in](http://www.npstrust.org.in) has been developed. Through this platform, a prospective subscriber can register for NPS; contribute to his/her Permanent Retirement Account. Further, the subscribers who already have an NPS account can make contributions through eNPS directly.

A prospective subscriber can visit NPS Trust website [www.npstrust.org.in](http://www.npstrust.org.in) and select NPS Online menu to register and contribute to NPS.

While registering, a Subscriber will provide his/her name & Permanent Account Number (PAN) details which will be validated online with the Income Tax Department. Subscriber will then select the Bank (through which KYC verification to be done), fill up the personal details and upload photograph & signature. After filling up of details, the Subscriber will make contribution through net banking from the account of the selected Bank. Once payment is made, PRAN will be provided online to the Subscriber. The details submitted by the subscriber will be sent through CRA system to the selected Bank for KYC verification. After verification of KYC by the Bank, the PRAN will become active and operational. Subscriber will be required to print the form, paste photograph, affix signature and submit the physical form to CRA within a specified period while continuing contributing online.

Subscriber can make subsequent contribution online through net banking /debit card/credit card at any time and the same will be credited in the subscriber's PRAN account on T+2 basis.



The complete information about eNPS is available in PFRDA website [www.pfrda.org.in](http://www.pfrda.org.in) and also on NPS Trust website [www.npstrust.org.in](http://www.npstrust.org.in) .

Presently, ten banks viz. Allahabad Bank, Bank of India, Bank of Maharashtra, Oriental Bank of Commerce, South Indian Bank, State Bank of Travancore, State Bank of Hyderabad, State Bank of Patiala, Tamilnad Mercantile Bank and United Bank of India have provided the facility of online KYC verification. PFRDA has advised all other Bank POPs to join the eNPS platform and provide online verification of KYC for the customers of their Banks willing to open NPS account online.

Through this facility, it is expected that the subscriber will have multiple advantages like seamless onboarding experience where he need not visit a Point of Presence and can register from anywhere through an internet connection, contribution with minimum cost of transaction and reduction in errors resulting from various manual activities.

Currently, NPS has more than 1.13 Crore subscribers with total Asset Under Management (AUM) of more than Rs. 1.08 lakh crore.

Place: New Delhi

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