

KFin Technologies Limited – Central Recordkeeping Agency



PFRDA

Standard Operating Procedure

For

eNPS Subscriber Registration

Version 5.0

**KFin Technologies Limited** 

(Formerly known as KFin Technologies Private Limited)

**Registered & Corporate Office:**

Selenium Building, Tower-B, Plot No- 31 & 32, Financial District, Nanakramguda,  
Serilingampally, Hyderabad, Rangareddi, Telangana, India, 500032.

**CIN: L72400TG2017PLC117649**

### Document Revision History

Sr.No.	Version	Prepared/Reviewed By	Reviewed & Approved By		Reasons for revisions
			Name	Date	
1	1	Ramesh Godavarthi	Sarvadeep Singh	Jan 27, 2017	Initial version
2	1.1	Ramesh Godavarthi	Sarvadeep Singh	20th Nov 2018	Change in Organization name from "Karvy Computershare Private Ltd" to "Karvy Fintech Pvt Ltd"
3	1.2	Ramesh Godavarthi	Sarvadeep Singh	4th Dec 2019	Change of Logo and Name from Karvy Fintech Pvt Ltd to Kfin Technologies Pvt Ltd.
4	2	Ramesh Godavarthi	Sarvadeep Singh	20th Dec 2019	OTP based Authentication and ePRAN Kit
5	2.1	Ramesh Godavarthi	Sarvadeep Singh	4th Dec 2020	Standardization Of SOP in new template format
6	2.2	Ramesh Godavarthi	Sarvadeep Singh	25th Sep 2021	Changes in SOP as per new application form
7	3	Randhir Singh	Ramesh Godavarthi	19th April 2022	Updation of new screens
8	4	Hareesh Mandha	Sandesh Mantri	18 <sup>th</sup> March, 2023	Change in company logo, Company name and Screen shots
9	5	Hareesh Mandha	Sandesh Mantri	11 <sup>th</sup> June 2024	Changes and Additions in Process

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## 1.0 Overview

The National Pension System (NPS) was introduced by the Government of India to enable its citizens (in the Government/All-citizen/Corporate sector) to effectively plan for their retirement through reasonably safe and market-based returns. Periodic contributions from the subscribers (and their employers – for Government/Corporate sector), are invested in Pension Funds chosen by the subscriber from the approved list. On attaining superannuation, part of the accumulated wealth can be withdrawn lump-sum and the balance can be invested in an “Annuity” with a registered ASP (Annuity Service Provider), so that the subscriber gets regular monthly pension from the Annuity purchase. There are other regulations regarding withdrawal, under various circumstances. Each subscriber is registered with the CRA and is allotted a PRAN (Permanent Retirement Account Number). This ID is used to track all his/her transactions, contributions, change of details, scheme preferences etc.

NPS is operated through various intermediaries at various stages, as given below:

1. Registration of subscribers – Application is submitted by the Subscriber and routed through *Nodal Offices*–to *CRA*. Permanent Retirement Account is created in the CRA system and PRAN is allotted to the subscribers by the CRA.
2. Deposit of contribution is made by Subscribers to the Nodal Offices (Contribution is deducted from the salary by the Nodal Offices, for Government employees). The funds are remitted by *Nodal Offices* to the *Trustee Bank*, with details being uploaded in the CRA system by the Nodal Offices.
3. Transfer of funds from *Trustee Bank* to *PFM* (as selected) – On reconciliation & as per settlement instructions from CRA

4. Changes in subscriber details (address, scheme preference etc.) - are intimated by Subscribers – routed through Nodal Offices – to CRA system. In case of changes in scheme preference etc., new instructions are accordingly implemented in the daily settlement run by CRA.
5. On Exit/ withdrawal - Application is submitted by Subscribers and routed through Nodal Offices – to CRA on processing.

CRA gives instructions to the PFM to transfer the funds to the Trustee Bank. The Trustee Bank would transfer the lump-sum withdrawal to the Subscriber's Bank account and the 'Annuity' amount to the ASP. The subscriber would thereafter receive monthly pay-outs from the ASP.

Hence, the various intermediaries in the functioning of the NPS system are:

1. **Nodal Offices**—They are the main interface for subscribers. Their functions include:
  - a. Receiving applications for registration / changes in details / withdrawals from subscribers, Verification and forwarding of the same to CRA for processing
  - b. Receiving contributions from subscribers and upload of contribution details in the CRA system
  - c. Deposit of funds (contributions) with Trustee Bank and reconciliation thereof with the details uploaded

The Nodal Offices- for various models/sectors – are as given below:

Model/Sector	Registration/change requests/withdrawals & receipt of contributions	Transfer & uploading of contributions	Over-seeing Nodal Offices
For Central Government employees:	DDO, PAO	PAO	Pr.AO
For State Government employees:	DDO, DTO	DTA (Centralized mode)  DTO (De-centralized mode)	DTA
For 'All Citizen' model:	POP-SP & POP	POP (Centralized mode) POP-SP (De-centralized mode) POP & POP-SP (Quasi centralized mode)	POP
For 'Corporate' model:	CHO & CBO	POP (CHO – for Direct model)	POP

2. **Trustee Bank**—Their functions include:

- a. Receipt of funds from Nodal Offices for contribution deposit and reconciliation thereof with the Details uploaded in the CRA system
- b. Transfer of funds to PFMs as per settlement instructions from CRA
- c. On withdrawal, transfer of funds to Subscriber's bank account (lump-sum portion of withdrawal)
- d. On withdrawal, transfer of funds to ASP (the annuitized portion)

3. **Pension Fund Manager (PFM)**—Their functions include:

- a. Receipt of funds from Trustee Bank and investment thereof as per subscribers' preference
- b. Updation of NAV etc.
- c. Withdrawal, transfer of accumulated wealth to the Trustee Bank, as per instructions from CRA.

4. **Annuity Service Provider (ASP)**—Their functions include:

- a. Receipt of funds from Trustee Bank and instructions from CRA, for investment in annuity for Subscribers, on withdrawal
- b. Maintaining annuity scheme with the subscribers thereafter (monthly payouts, queries etc.)

5. **Central Recordkeeping Agency (CRA)**–Their functions include registration and interface with all intermediaries and recording all transactions i.e.:
- a. Registration of Nodal Offices
  - b. Registration of Subscribers
  - c. Running settlement on upload of contribution details by Nodal Offices and funds receipt confirmation by Trustee Banks.
  - d. Settlement instructions to Trustee Banks to transfer funds to PFMs Processing change requests withdrawals.
  - e. Instructions to Trustee Banks/PFMs/ASPs on withdrawal
  - f. Providing interface to subscribers for checking status of applications/grievances etc. and providing SoT to the subscribers.

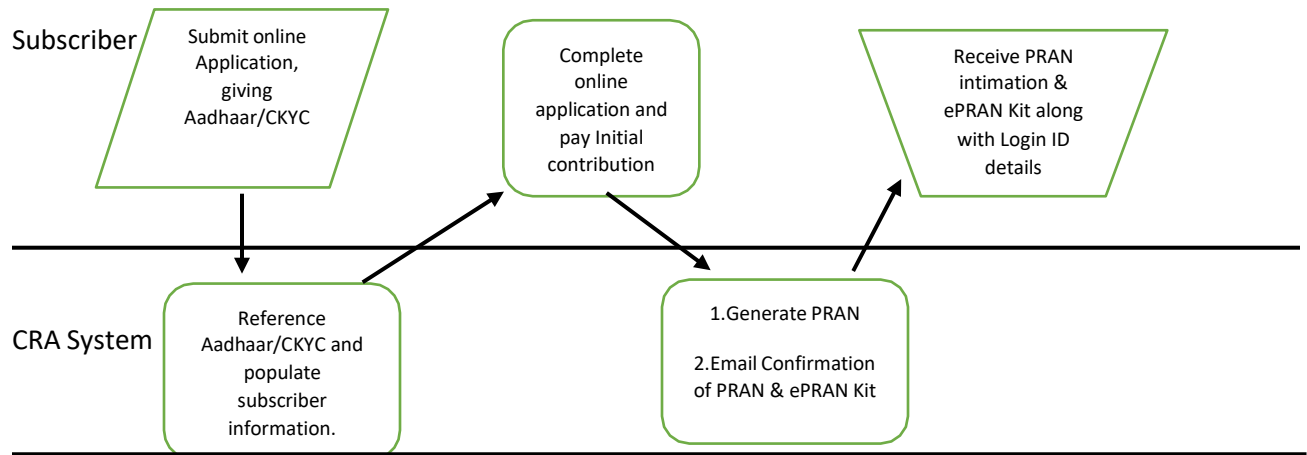
In order to make the facility easily accessible, ENPS has been developed to enable online registration of subscribers and online contributions by subscribers. This document deals with the detailed procedure for registration and contribution under ENPS mode.



**ACRONYMS USED:**

<b><i>Acronym</i></b>	<b><i>Description</i></b>
ASP	Annuity Service Provider
CBO	Corporate Branch Office
CHO	Corporate Head Office
CRA	Central Record-keeping Agency
DDO	Drawing & Disbursing Officer
DTA	Directorate of Treasuries & Accounts
DTO	District Treasury Office
I-PIN	Internet Personal Identification Number
NPS	National Pension System
PAO	Pay & Accounts Office
PFM	Pension Fund Manager
POP	Point of Presence
POP-SP	POP Service Provider
Pr.AO	Principal Accounts Office
PRAN	Permanent Retirement Account Number
TB	Trustee Bank

## 2.0 Process Chart – eNPS Subscriber Registration



### 3.0 eNPS – Overview

eNPS is an online platform provided by NPS Trust for enabling individuals to open his/her Individual Pension Account under NPS (Tier-I & Tier-II) and facilitate the new or existing subscribers to make initial or subsequent contributions respectively to their Individual Pension Account under NPS using net-banking and debit/credit cards.

### 4.0 Registration of Subscriber through Aadhaar

Applicant needs to visit website <https://nps.kfintech.com> and click on 'Join NPS' to open a new NPS Account.



Figure-1

Applicant needs to update Name and Date of Birth as per PAN card, Mobile Number, PAN number, Email ID, select the application type as 'Individual Subscriber', select the check box for terms of use and Privacy Policy and click on "Create account". In case, any registration process is left in between, applicant can click on "Complete pending registration" option.

**Subscriber Registration**

Name as per PAN Card \*

Code \* 91 Mobile Number \*

PAN \*

Date of Birth\*

Email ID \* @GMAIL.COM

Application Type

Individual Subscriber  Corporate

Resident Status\*

Resident Indian (RI)

I accept the Terms of Use, Privacy Policy and KYC Consent

**Create Account**

Complete Pending Registration? [Click here](#)

Figure-2

If applicant's Name/DOB or both don't match with ITD ( Income Tax Department database), below message is displayed.



Figure-3

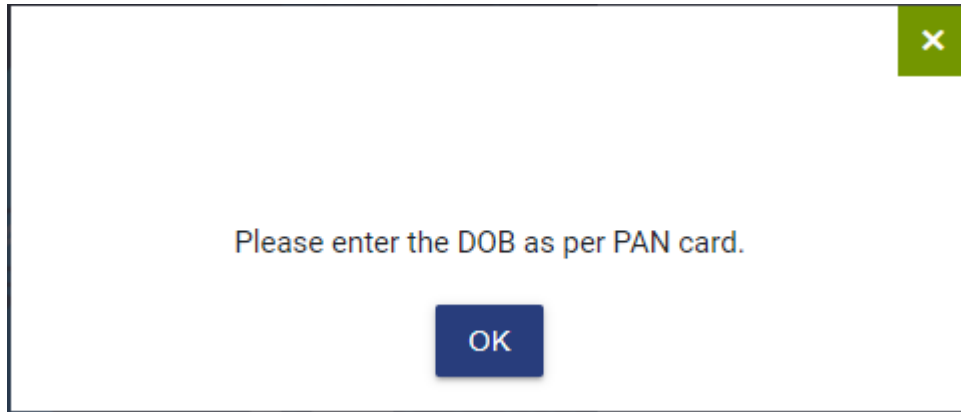


Figure-4

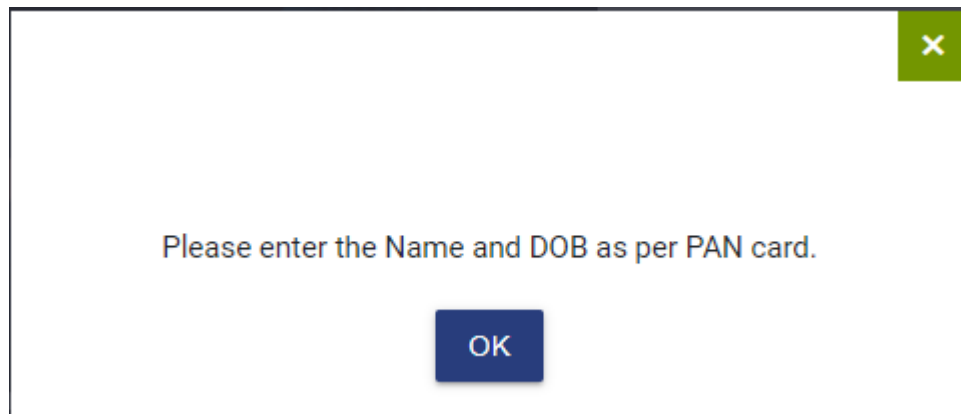


Figure-5

Applicant needs to update OTP received on updated mobile number and click on the verify OTP.

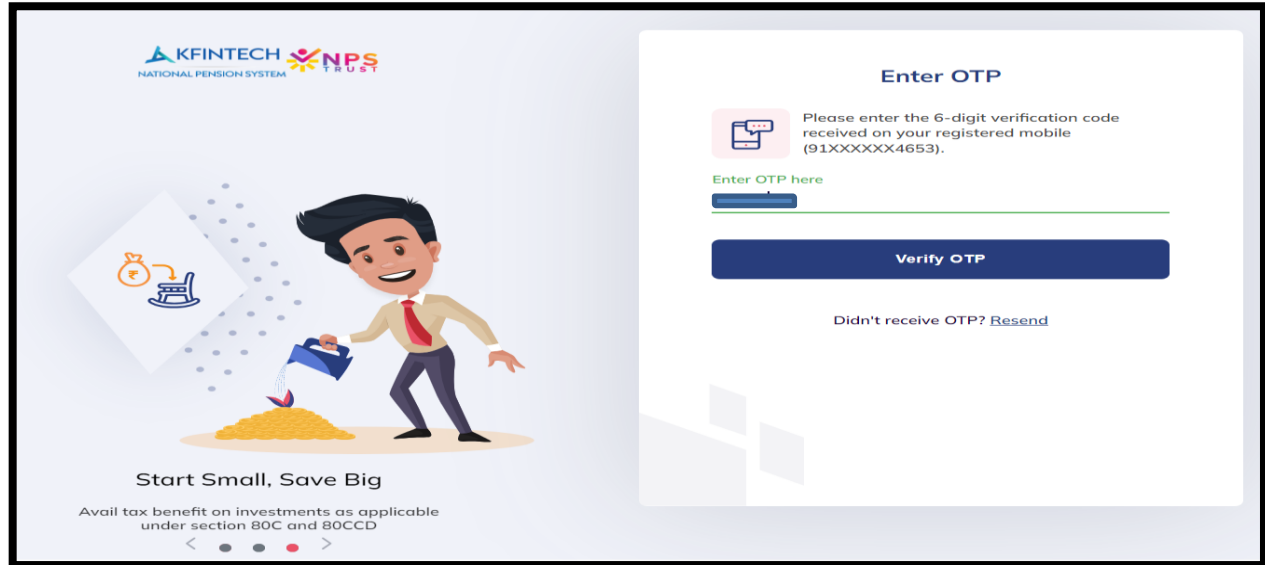


Figure-6

Applicant will select the **Register with – CKYC / Online Aadhar.**

If Subscriber already has CKYC number it will automatically show Two options to choose between CKYC or Online Aadhar.

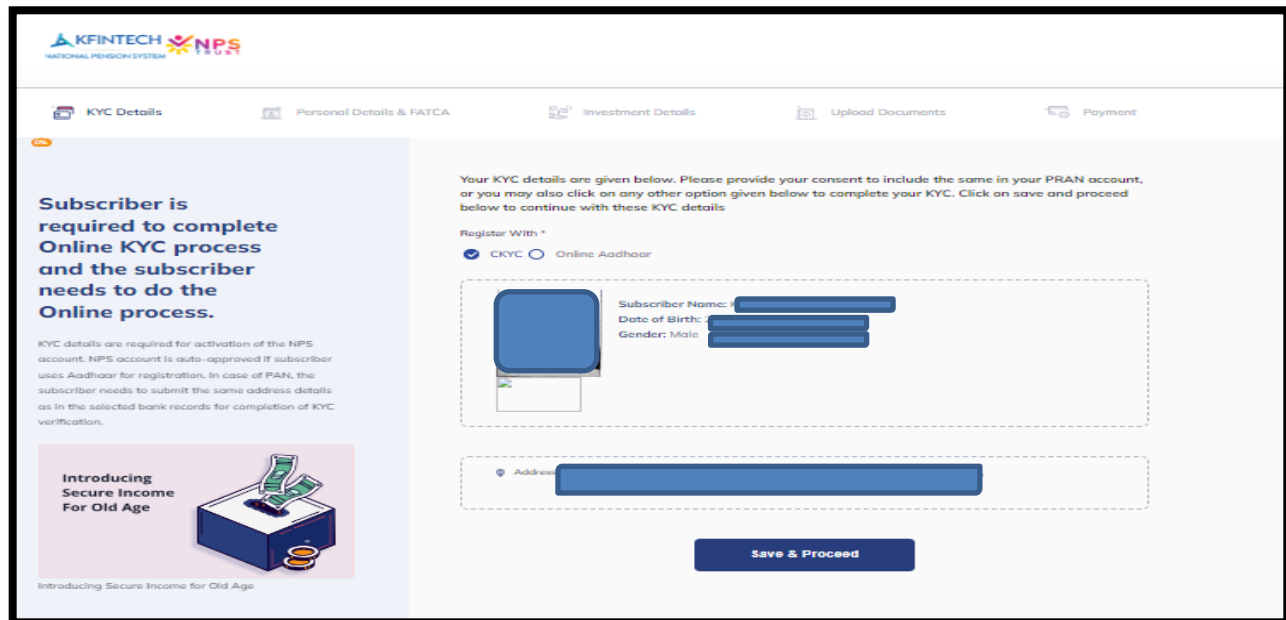


Figure-7

If applicant does not have CKYC number, only Online Aadhar option will be displayed.

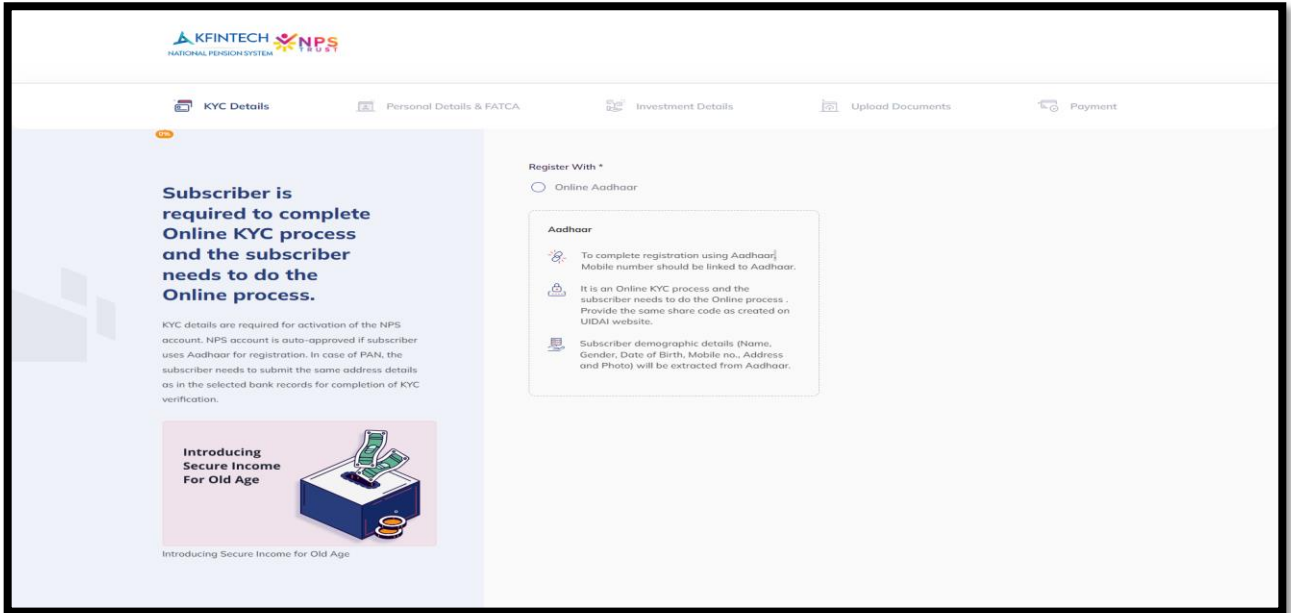


Figure-8

If Applicant select Aadhaar, below screens will be displayed. Applicant will provide 12 digit Aadhar number, fill available Captcha and click on ' Next '.

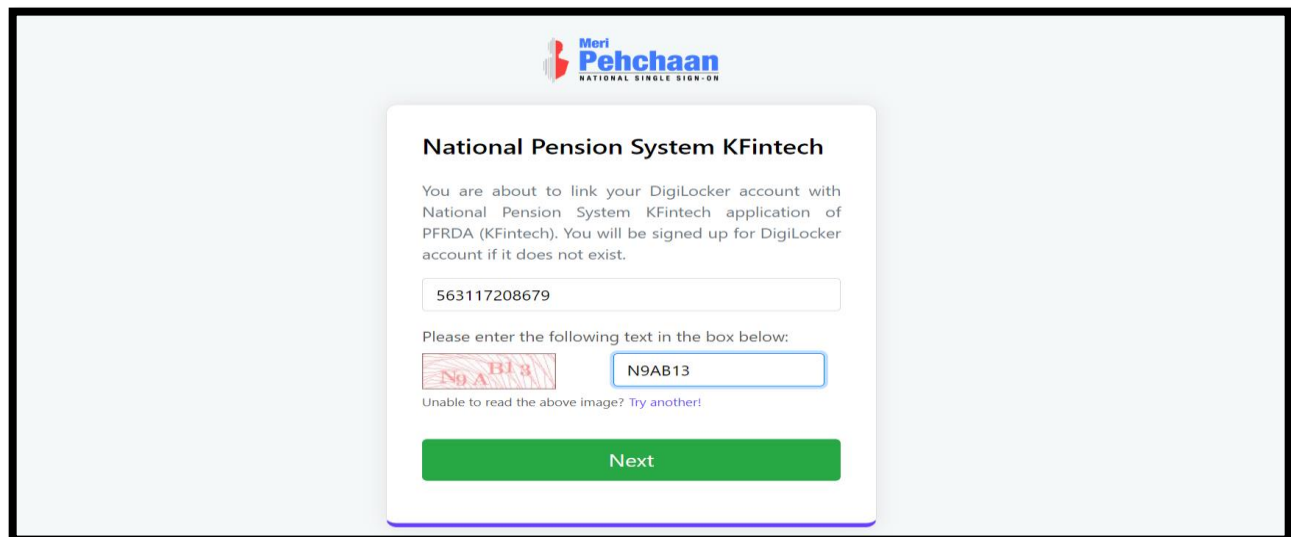


Figure-9

Applicant will receive OTP on Aadhar linked mobile number, enter received Aadhar OTP and click on continue.

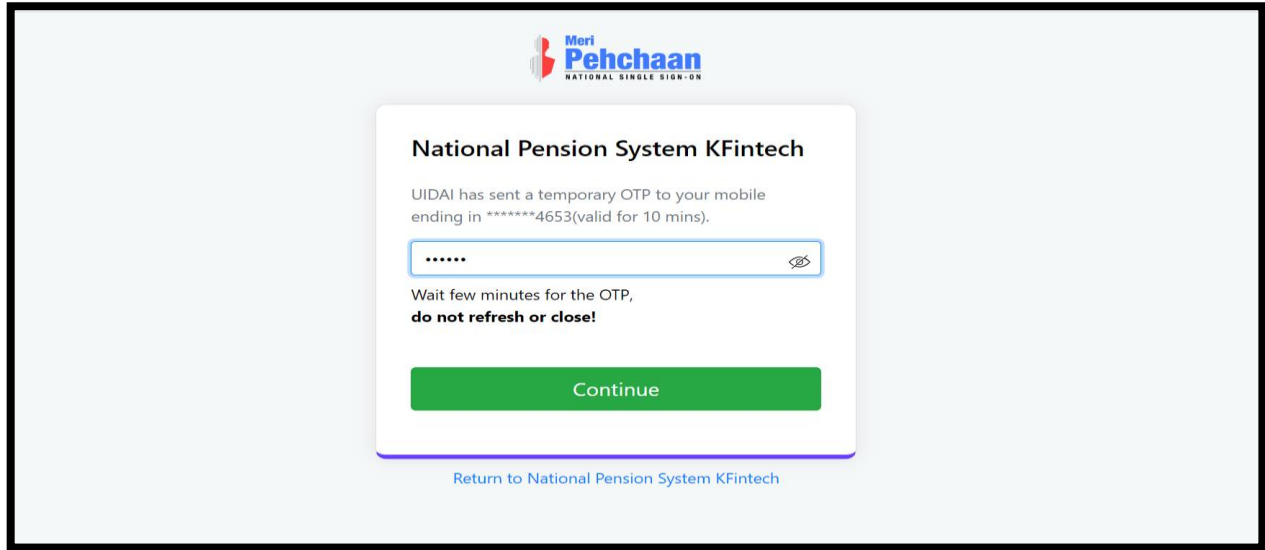


Figure-10

Applicant will create 6-digit Digi Locker Security PIN and click on continue.

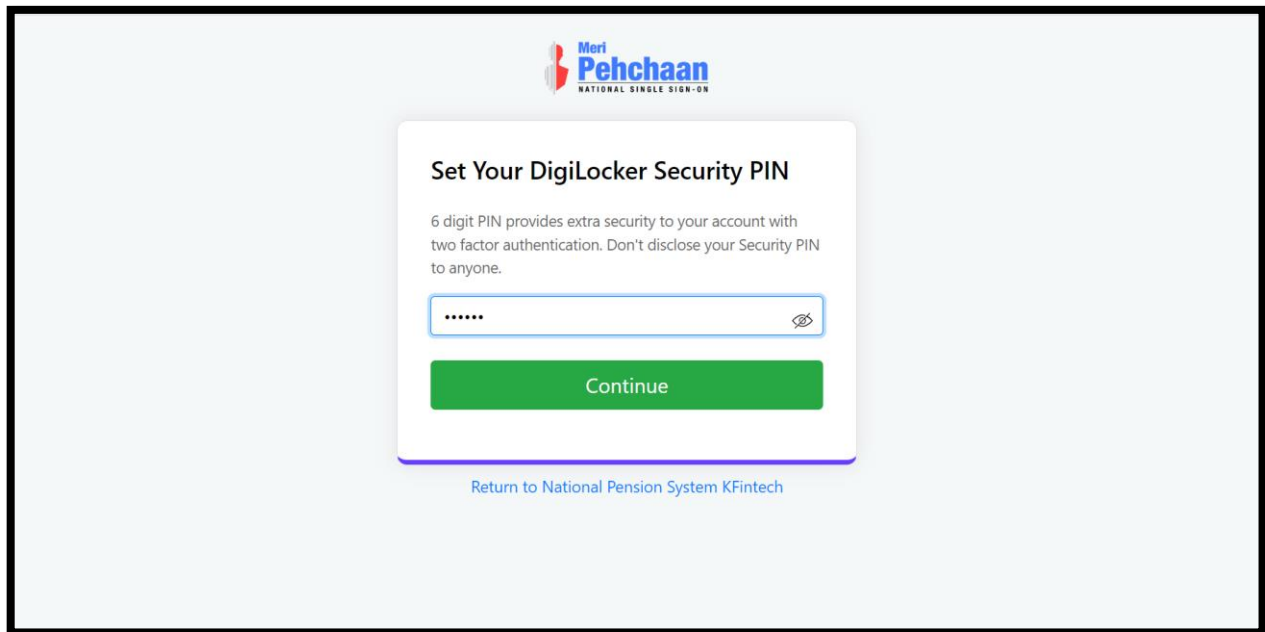


Figure-11

Applicant will read the consent click on allow.



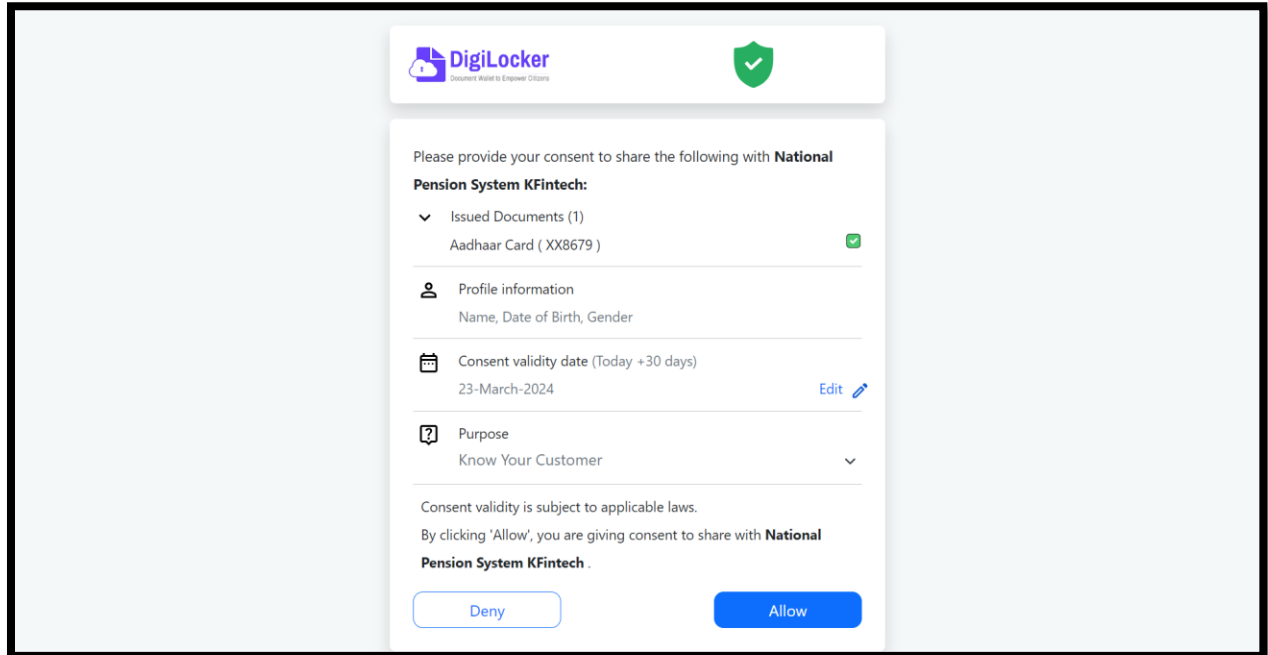


Figure-12

Application will check details available on screen along with Photo and click on 'Save & Proceed'.

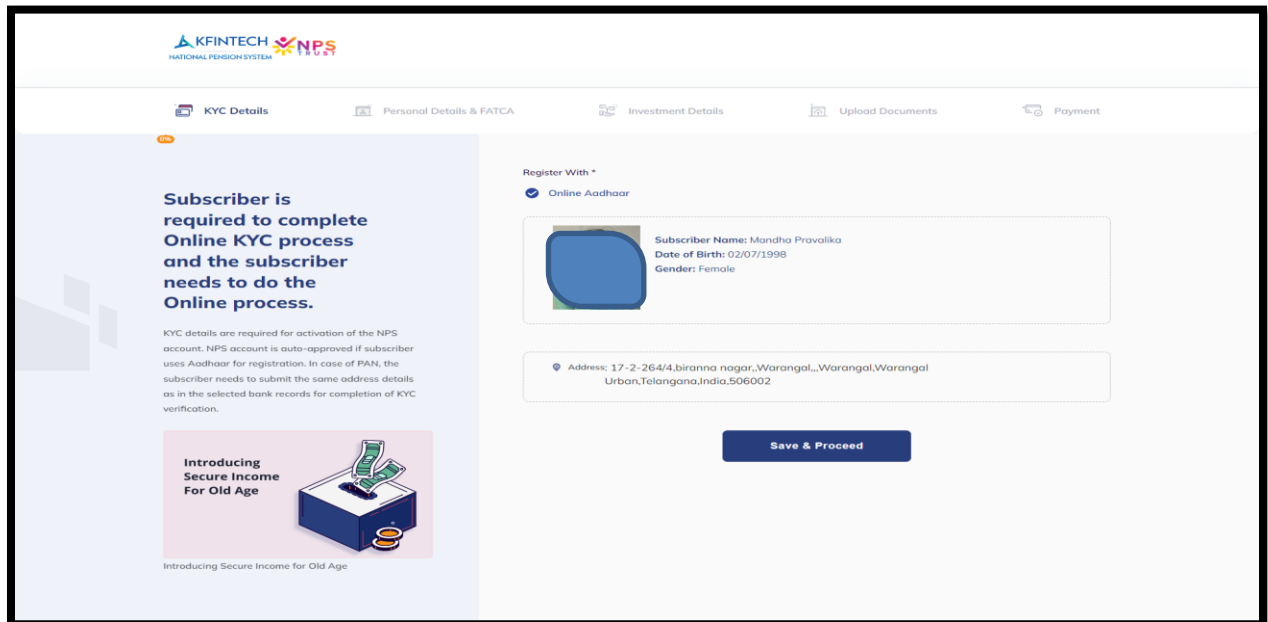
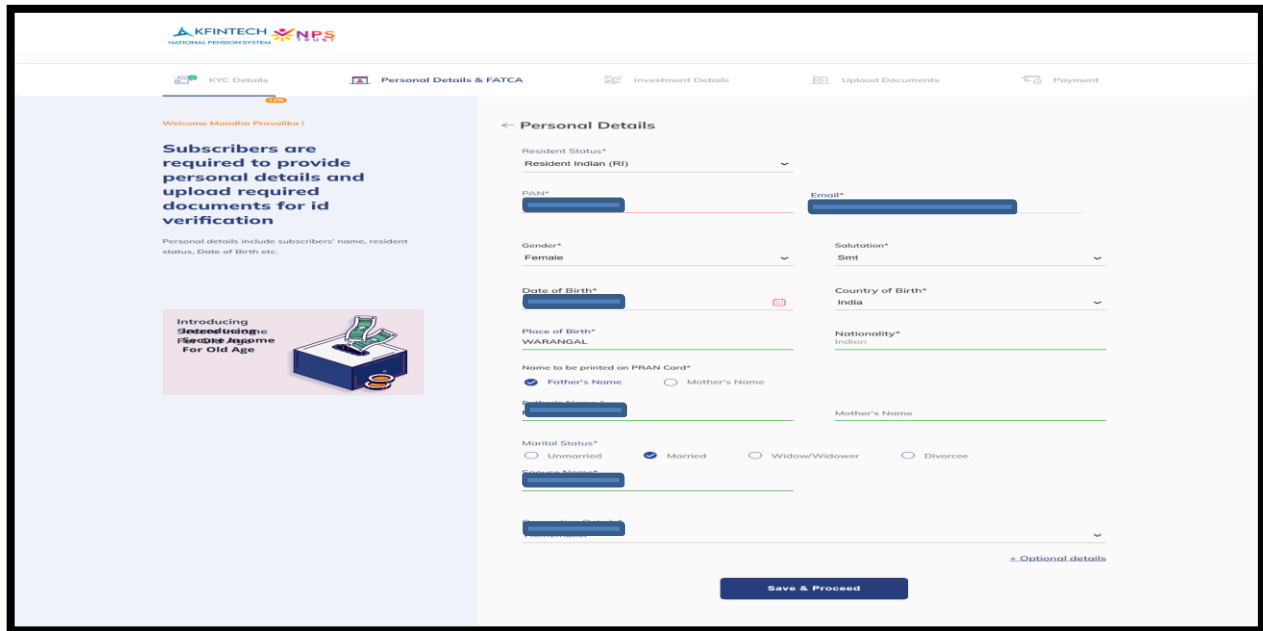


Figure-13

Applicant's some of personal details will be available, has to provide PAN number, Salutation, Father name / Mother Name, Marital status and Occupation details, click on Save & Proceed.

If applicant has chosen to register with CKYC mode, he/she will be redirected to below page once he/she clicks on Save & Proceed at KYC page.



The screenshot shows the 'Personal Details & FATCA' registration page. On the left, there is a welcome message and a notification: 'Subscribers are required to provide personal details and upload required documents for id verification'. Below this, it says 'Personal details include subscribers' name, resident status, Date of Birth etc.' and an advertisement for 'Introducing Senior Income For Old Age' with an image of a box and money. The main form area is titled 'Personal Details' and contains the following fields:

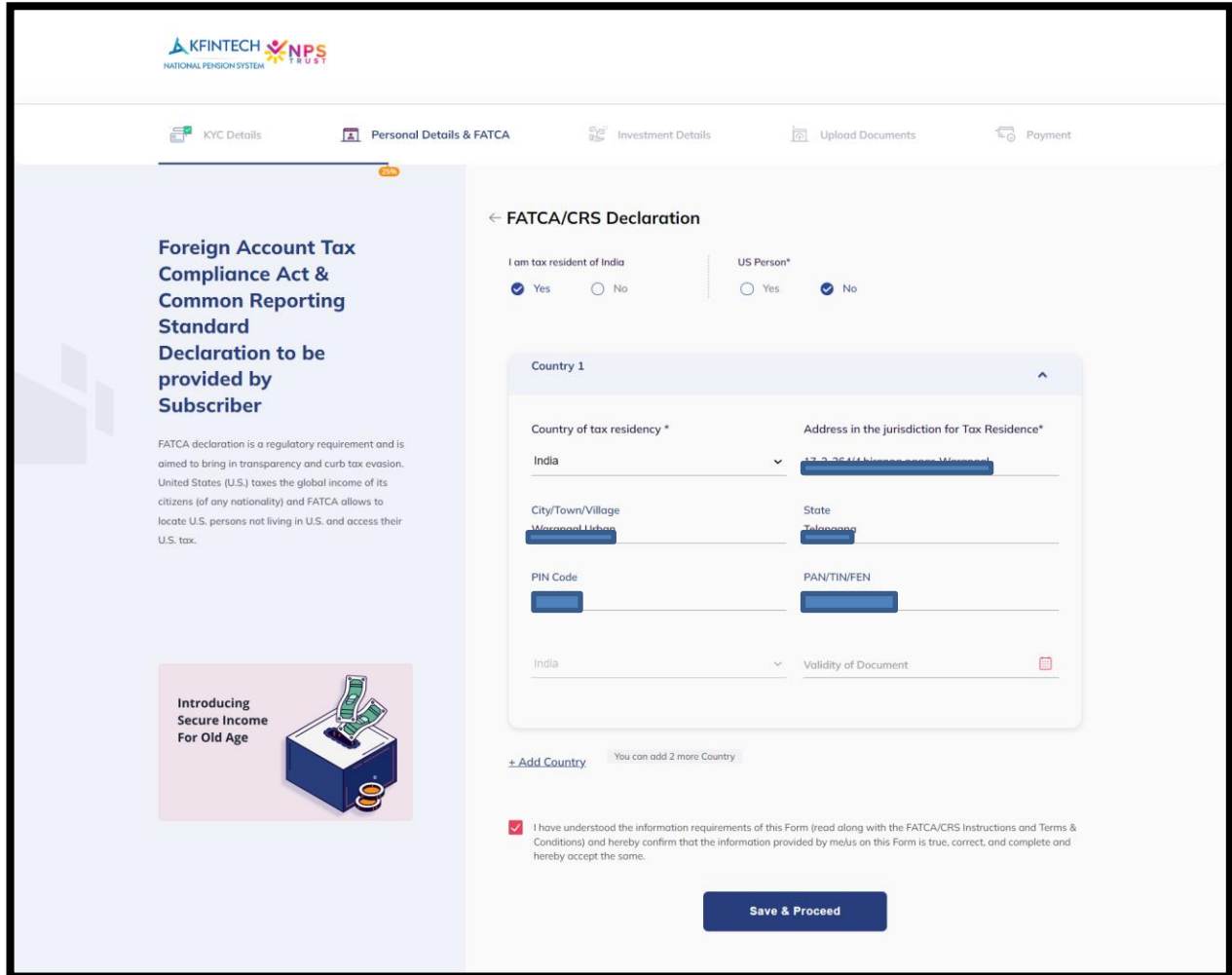
- Resident Status\* (Dropdown): Resident Indian (RI)
- DOB\* (Text input)
- Email\* (Text input)
- Gender\* (Dropdown): Female
- Solution\* (Dropdown): Smt
- Date of Birth\* (Text input)
- Country of Birth\* (Dropdown): India
- Place of Birth\* (Text input): WARANGAL
- Nationality\* (Dropdown): Indian
- Name to be printed on PRAN Card\* (Radio buttons):  Father's Name,  Mother's Name
- Paternal Surname\* (Text input)
- Mother's Name (Text input)
- Marital Status\* (Radio buttons):  Unmarried,  Married,  Widow/Widower,  Divorcee
- Spouse's Name\* (Text input)
- Spouse's Date of Birth\* (Text input)
- Spouse's Place of Birth\* (Text input)
- Spouse's Nationality\* (Dropdown)

At the bottom right of the form, there is a '+ Optional details' link and a 'Save & Proceed' button.

Figure -14

After clicking on the Save & Proceed FATCA/CRS Declaration screen will be displayed as given in the below screen.

Applicant will provide the required details, accept the declaration and click on the Save & Proceed button as given in the below screen.



The screenshot shows the 'FATCA/CRS Declaration' form. On the left, there is an informational banner titled 'Foreign Account Tax Compliance Act & Common Reporting Standard Declaration to be provided by Subscriber'. The banner explains that FATCA declaration is a regulatory requirement aimed at transparency and curbing tax evasion. Below the banner is a small graphic with the text 'Introducing Secure Income For Old Age'.

The main form area is titled 'FATCA/CRS Declaration'. It contains the following sections:

- I am tax resident of India:** Radio buttons for 'Yes' (checked) and 'No'.
- US Person\*:** Radio buttons for 'Yes' and 'No' (checked).
- Country 1:** A form for entering tax residency details.
  - Country of tax residency\*:** A dropdown menu with 'India' selected.
  - Address in the jurisdiction for Tax Residence\*:** A text input field containing a partially visible address.
  - City/Town/Village:** A text input field with 'Marraopal Urban' entered.
  - State:** A dropdown menu with 'Telangana' selected.
  - PIN Code:** A text input field.
  - PAN/TIN/FEN:** A text input field.
  - Validity of Document:** A dropdown menu with 'India' selected and a document icon.
- + Add Country:** A button with a tooltip that says 'You can add 2 more Country'.
- Confirmation:** A checked checkbox followed by the text: 'I have understood the information requirements of this Form (read along with the FATCA/CRS Instructions and Terms & Conditions) and hereby confirm that the information provided by me/us on this Form is true, correct, and complete and hereby accept the same.'
- Save & Proceed:** A blue button at the bottom right.

Figure -15

Applicant will be shown Account Type screen. Applicant can open 'Tier – I' or 'Tier I & Tier II'. Tier I is a Pension account and restricted withdrawals are allowed as per rules and regulations. Minimum Contribution to open is Rs. 500. Under Tier I, Multiple tax benefits are available. Tier II is an optional Investment account and there are no restrictions on withdrawals. Minimum contribution to open Tier II account is Rs. 1000/- and there are no Tax benefits on contributions/gains.

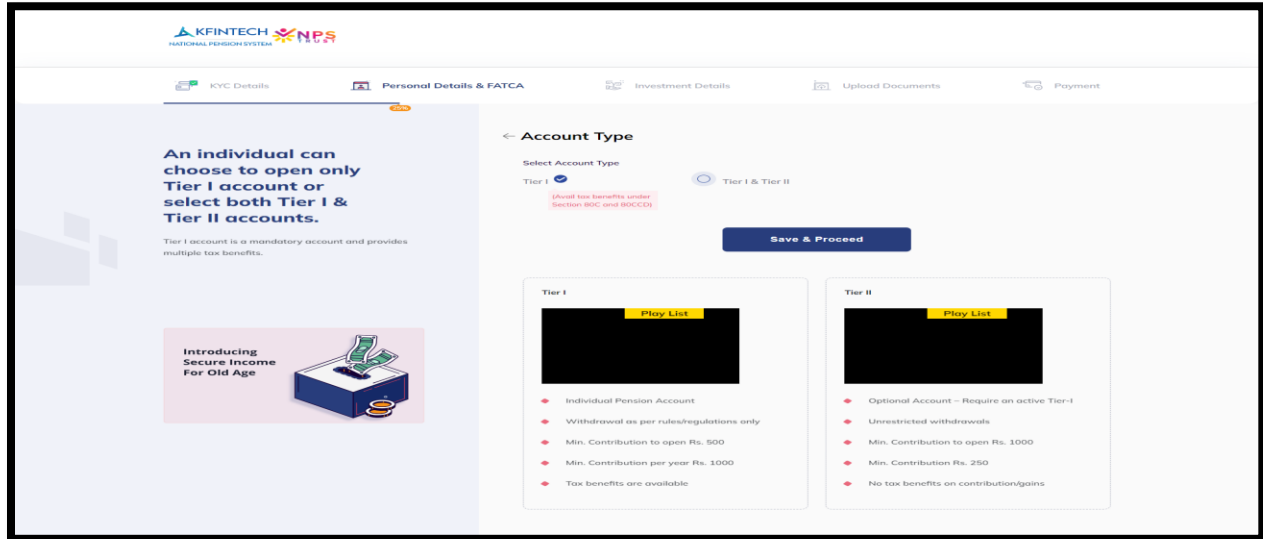


Figure-16

Applicant can also see the difference between Tier – I account and Tier – II account on this screen. Click on video clip to get more information about the Tier-I & Tier-II.

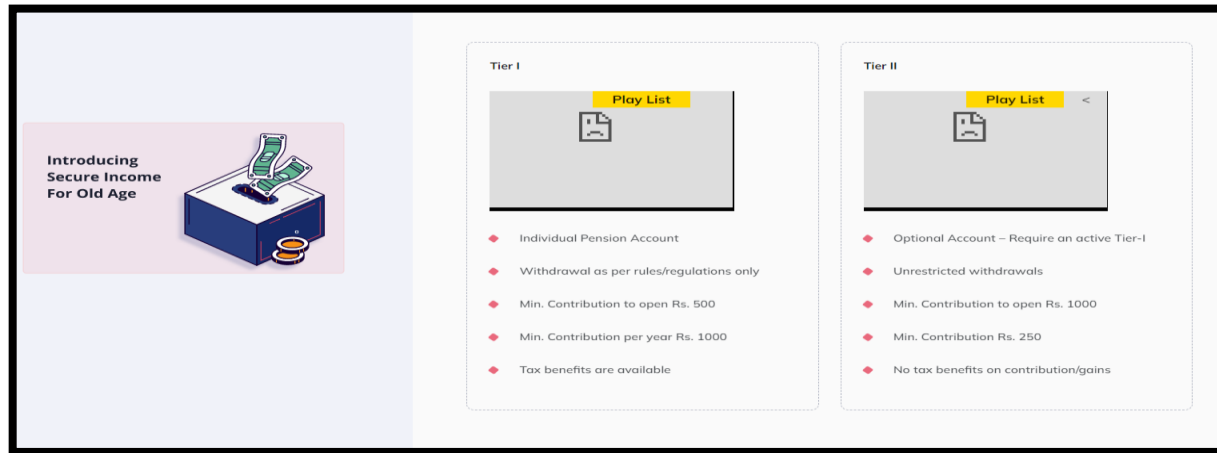


Figure-17

Once Applicant clicks on 'Save and Proceed', Bank Details screen will be shown. Applicant will provide the bank account details and click on the Save & Proceed button. If Applicant has also opted for Tier II, he/she will provide the bank details for Tier II. Applicant can select 'Same as Tier I Bank details' checkbox for auto-populating the Tier I bank details.

Applicants' bank details will be verified through Penny Less/Penny Drop. If applicant's bank doesn't support Penny less service then it will be verified through Penny Drop.

If provided details don't match with Bank records, Penny Less/Drop verification will fail and applicant has to upload Bank proof in documents section.

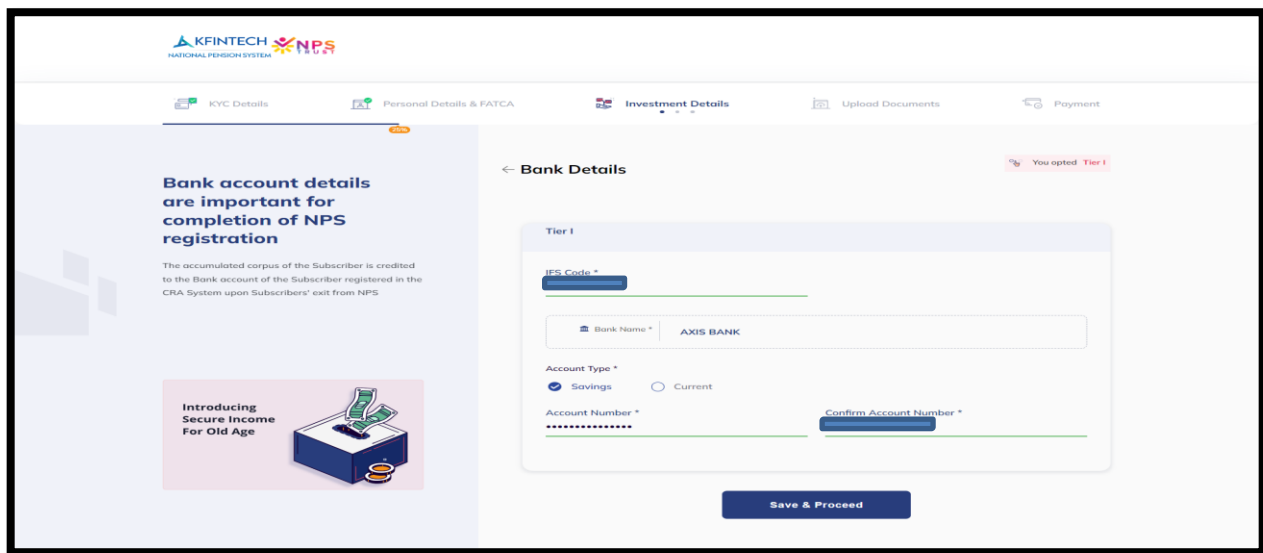


Figure-18

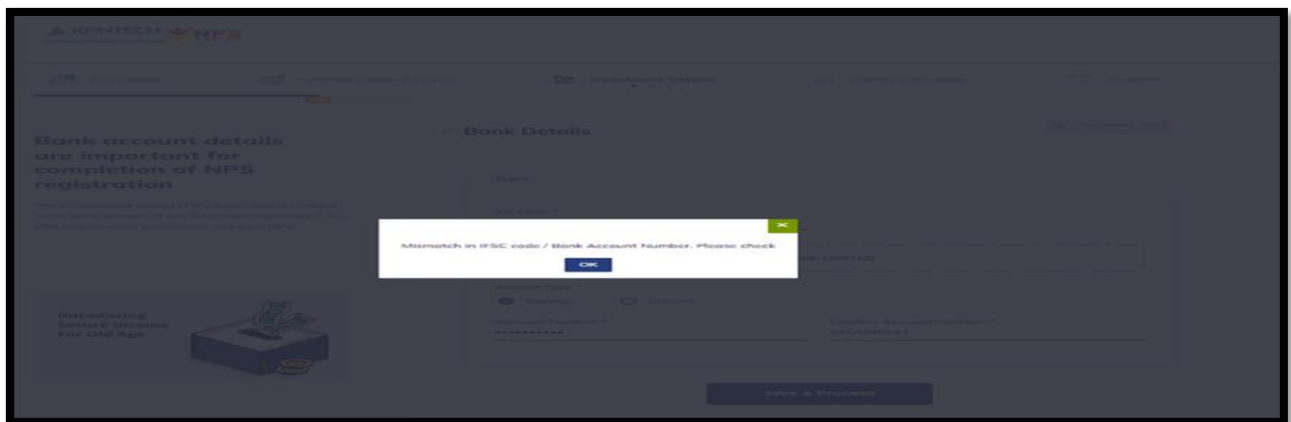


Figure-19

After clicking on the 'Save & Proceed' button, Nominee details screen will be shown to the Applicant. Applicant will provide the nominee details and click on 'Save & Proceed' button. If Applicant has also opted for Tier II, he/she will provide the nominee details for Tier II. Applicant can select 'Same as Tier I nominee details' checkbox for auto-populating the Tier I nominee details.

Applicant can provide up to 3 nominations, nominee share should be 100%.

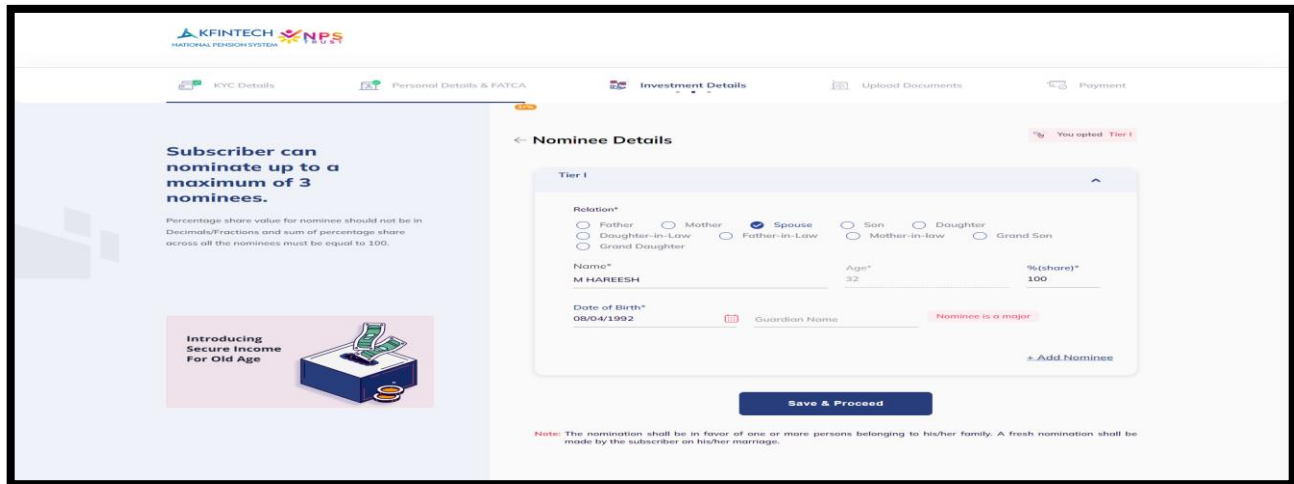


Figure-20

Applicant will provide the Pension Fund (PF) Scheme details. The applicant can select one PF from the available PFs. Applicant will also select the Investment option - Active choice or Auto choice.

- Under Active Choice, Subscriber has a choice to allot the ratio for funds allocation amongst various asset class. Maximum 75% can be allocated to Asset Class E and Maximum 5% can be allocated to Asset Class Alternate Assets.
- In case of Auto choice, subscriber will opt for the Life cycle funds and based on the subscriber's age Ratio is auto allocated. 3 Life Cycle funds under Auto Choice are Aggressive Life Cycle Fund (LC75), Moderate Life Cycle Fund (LC50) and Conservative Life Cycle Funds (LC25).

Applicant can visit website <https://nps.kfintech.com/#navSection> to view the returns of PFs.

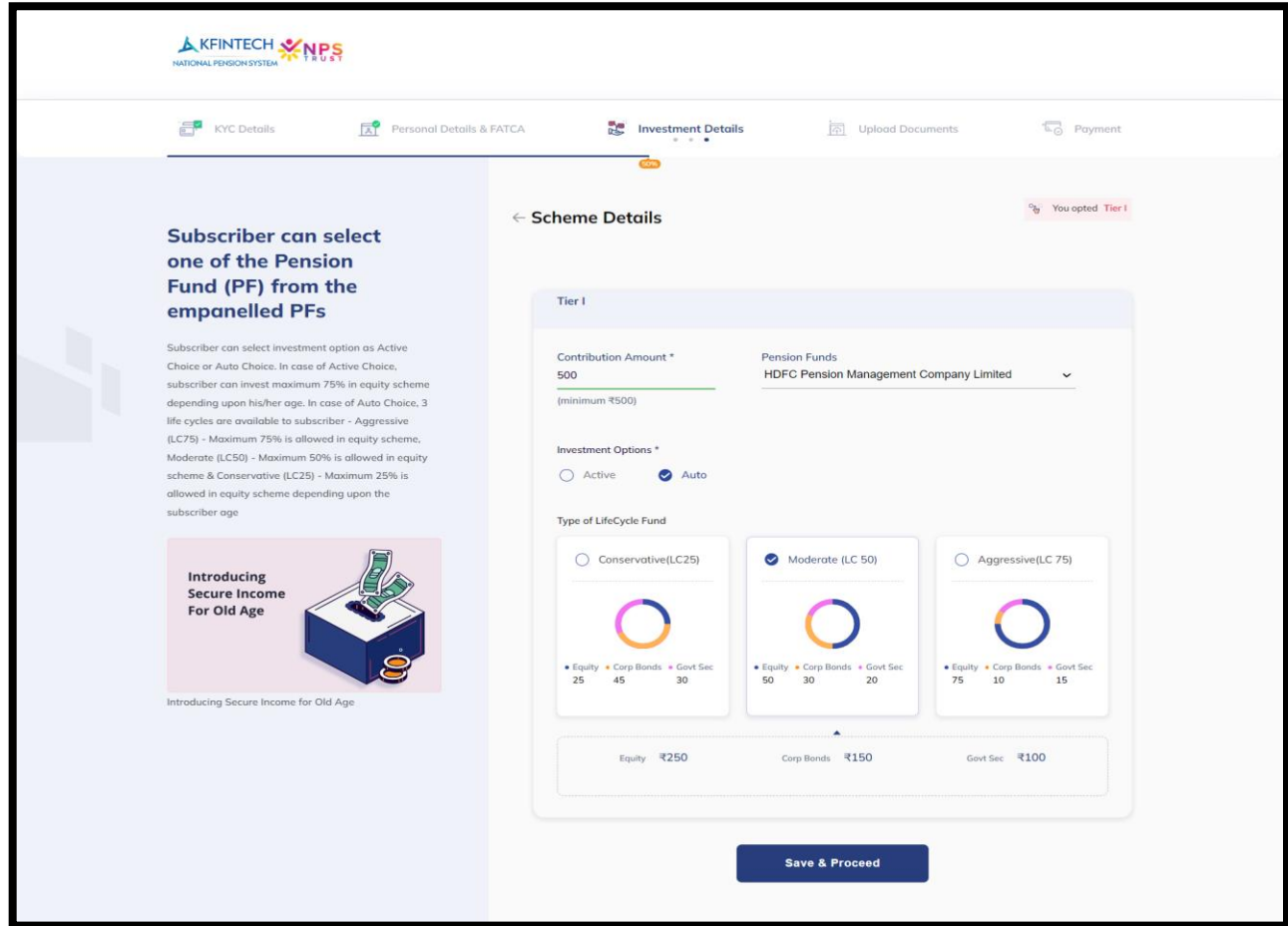


Figure-21

If applicant selects the Investment option as Active choice then he/she should provide percentage of allocation. Percentage Allocation should be equal to 100%.

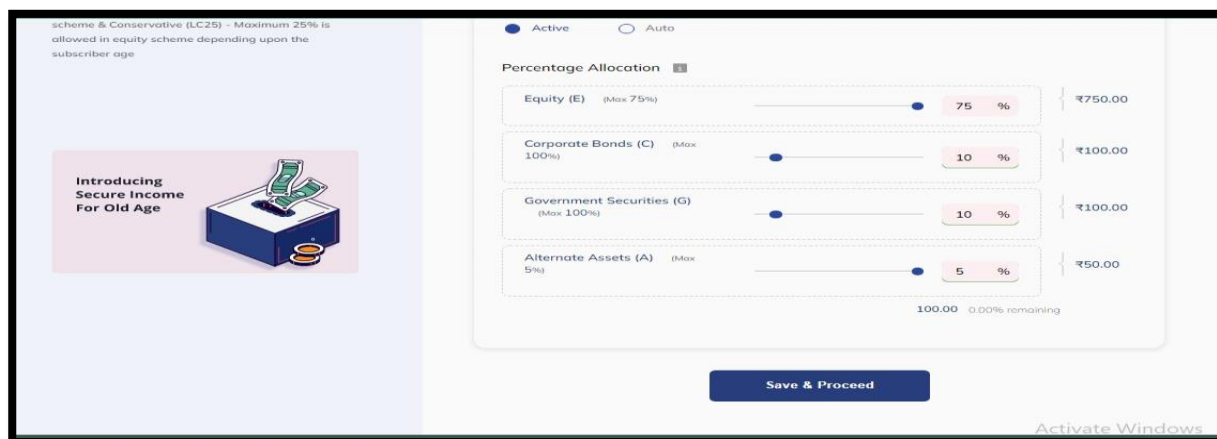


Figure - 22

If applicant selects the Investment option as Auto choice then he/she should select Type of life cycle fund. There are three life cycle funds:

- **Aggressive Life Cycle Fund (LC-75):** This Life cycle fund provides a cap of 75% of the total assets for Equity investment. The exposure in Equity Investments starts with 75% till 35 years of age and gradually reduces as per the age of the Subscriber.
- In case of **Moderate Life Cycle Fund (LC-50)**, a cap of 50% of the total assets for equity investments till 35 years of age and gradually reduces as per the age of the subscriber.
- In case of **Conservative Life Cycle Fund (LC-25)**, a cap of 25% of the total assets for equity investments till 35 years of age and gradually reduces as per the age of the subscriber.

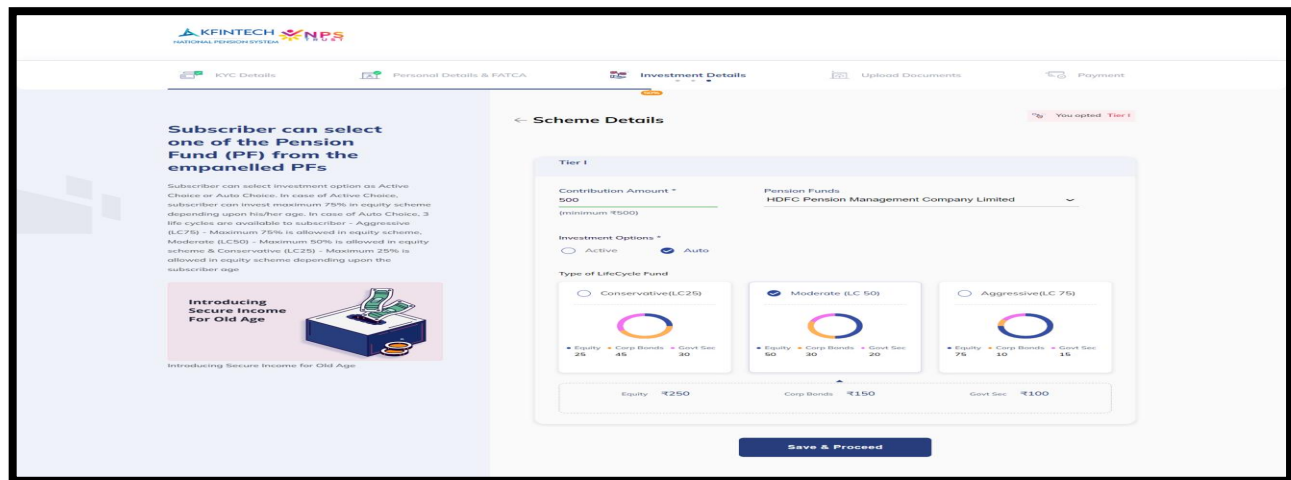


Figure-23



If Tier II Pension Fund Scheme details and Investment details are same as Tier I, select 'Same as Tier – I Investment details' and then click on Save & Proceed button.

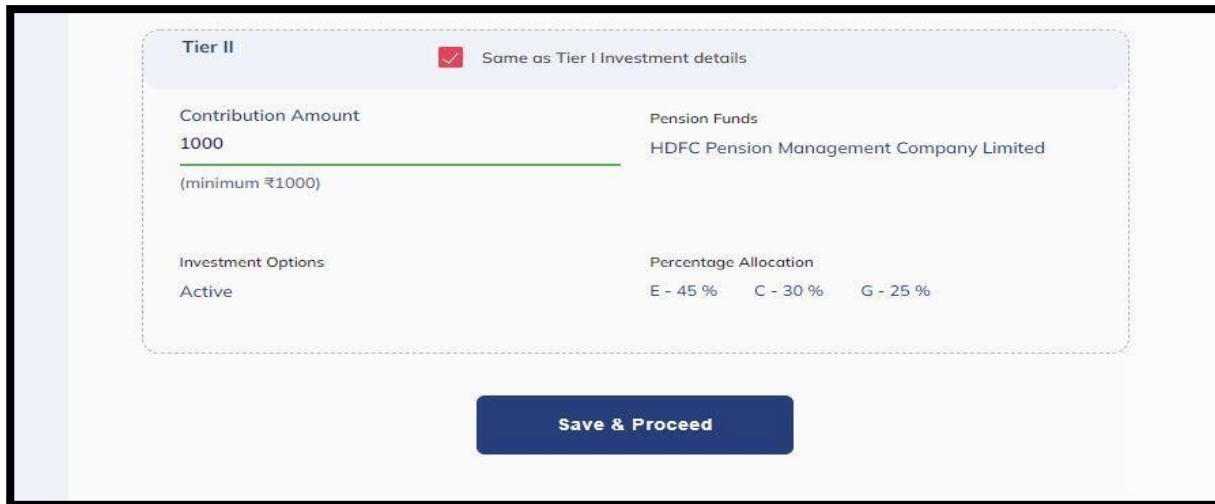


Figure-24

Applicant has to upload the following documents:

- Scanned Signature should be in JPEG format with File Size between 2 KB to 2 MB ( only in case of Aadhar based registration and If subscriber's signature is corrupt in CKYC records).
- Cancelled cheque/Copy of Bank Passbook or eStatement should be in JPEG or PNG or PDF with file size between 2 KB to 3 MB (Only If Penny Less/penny Drop has failed)
- Cancelled cheque/Passbook or eStatement(for Tier II) should be in JPEG or PNG or PDF with file size between 2 KB to 3 MB (Only If Penny Less/penny Drop has failed)

After successful upload of all the documents, Applicant will click on 'Save & Proceed' button.

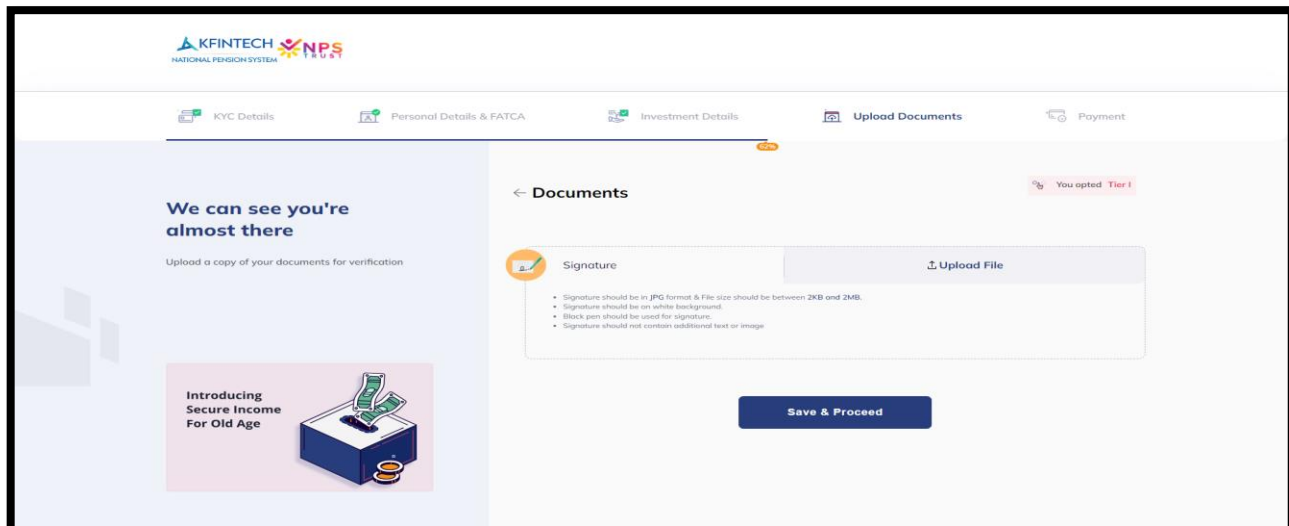


Figure - 25

Bank details will be verified through penny drop/ penny less, in case of penny drop / penny less fails, Applicant has to upload Bank details proof also as available in the below screenshot.

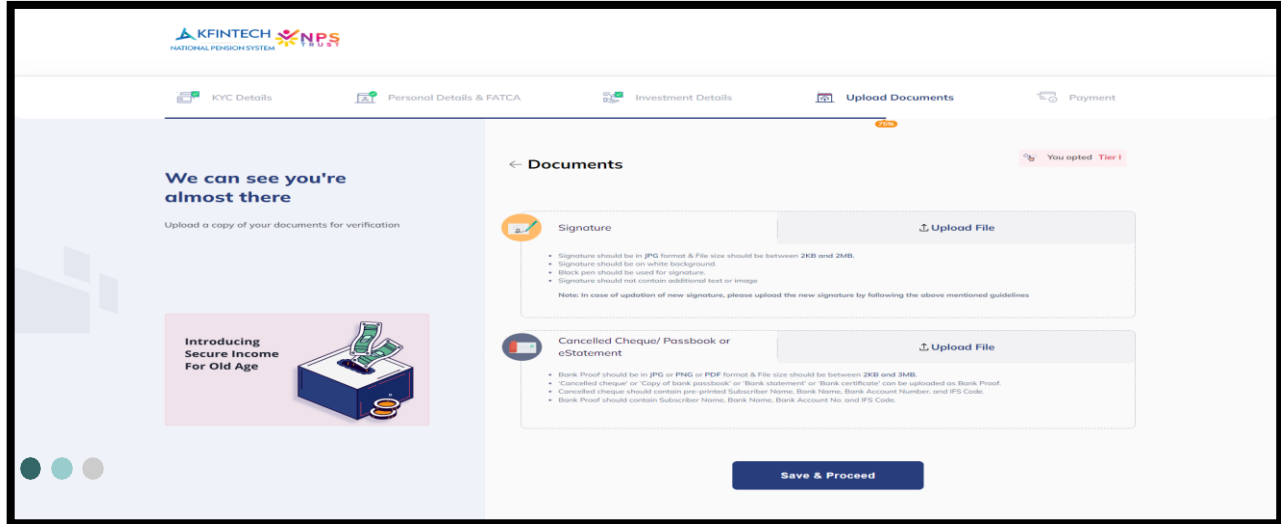


Figure – 26

Applicant can select ePRAN Kit or physical PRAN Kit. Due to various benefits including charges, it is advisable to select 'ePRAN Kit' option. Applicant will also select the Preferred language on PRAN card then click on 'Save & Proceed' button.

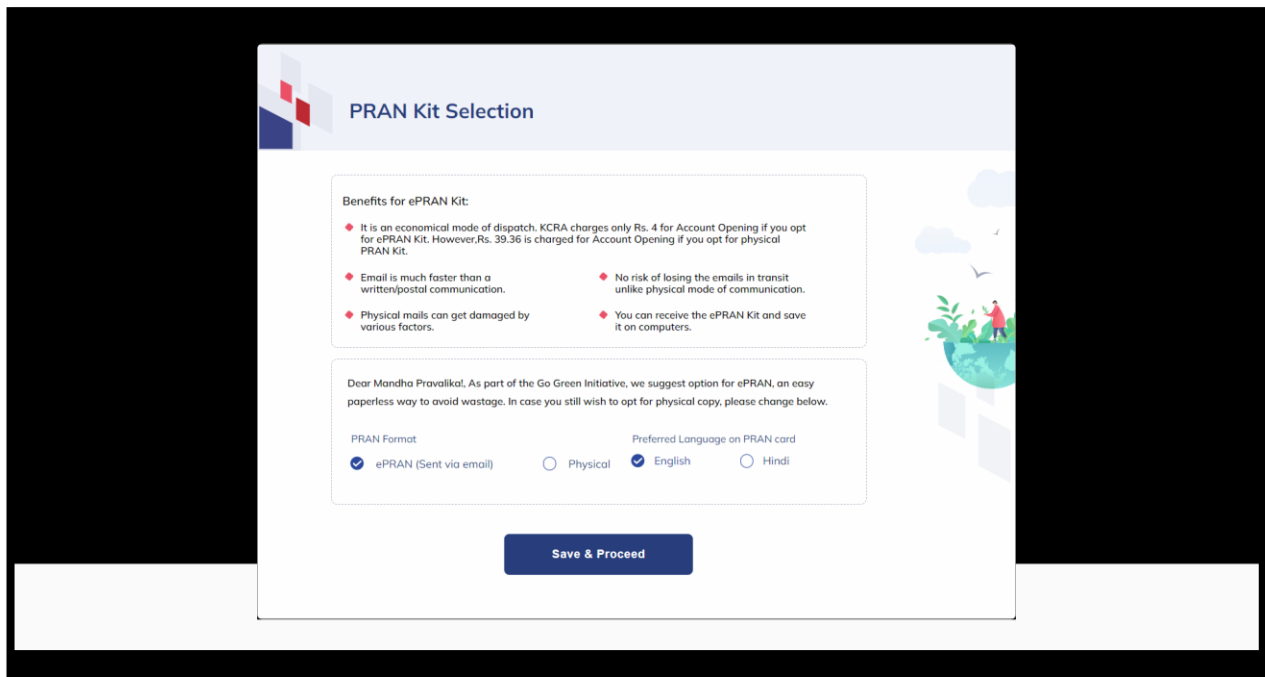
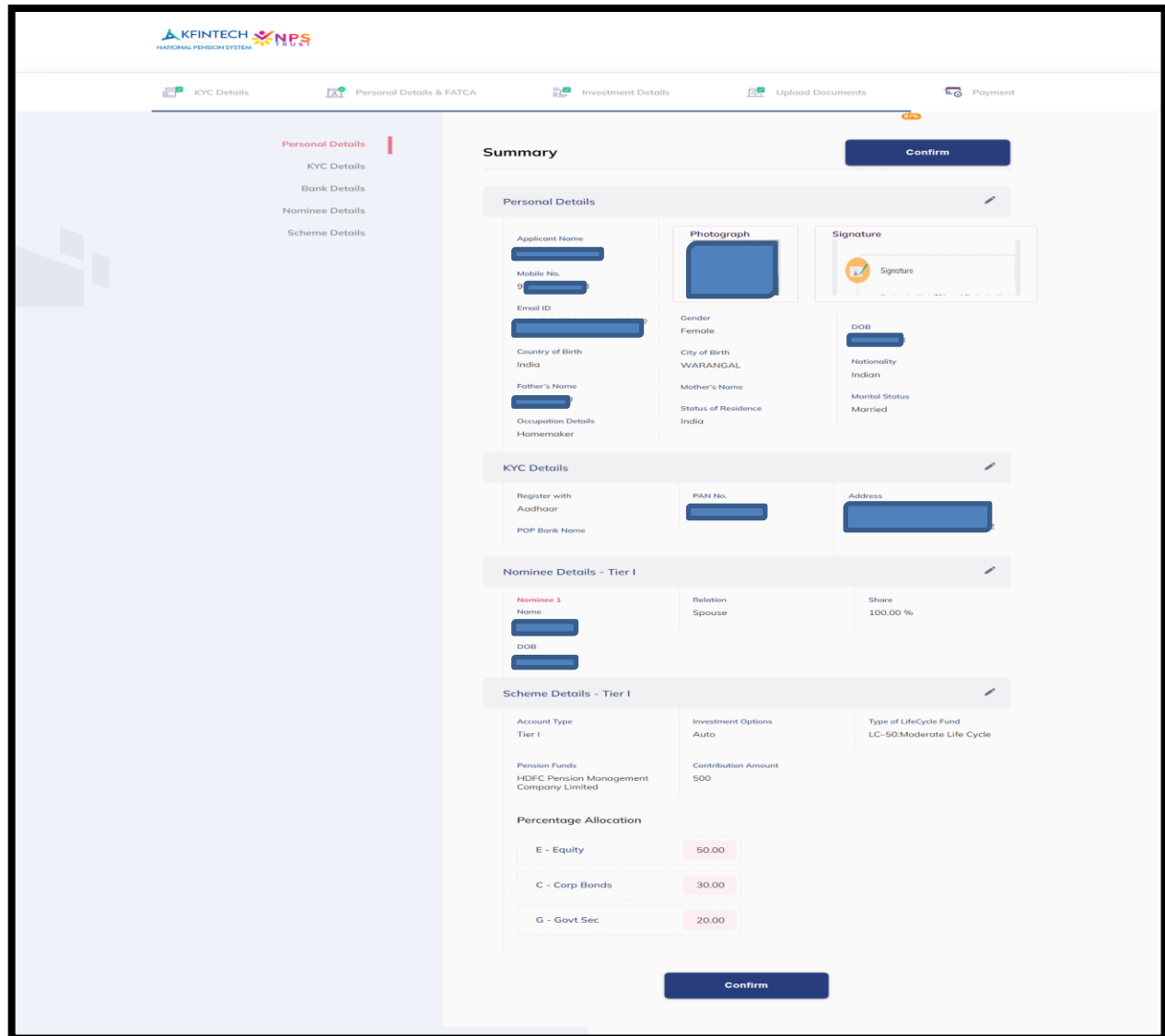


Figure – 27

Applicant will be shown the summary page. Applicant should check his/her details and then click on 'Confirm' button.



**Summary** Confirm

**Personal Details**

Applicant Name	Photograph	Signature
Mobile No.	Gender: Female	DOB
Email ID	City of Birth: WARANGAL	Nationality: Indian
Country of Birth: India	Mother's Name	Marital Status: Married
Father's Name	Status of Residence: India	
Occupation Details: Homemaker		

**KYC Details**

Register with Aadhaar	PAN No.	Address
POP Bank Name		

**Nominee Details - Tier I**

Nominee 1 Name	Relation	Share
	Spouse	100.00 %

**Scheme Details - Tier I**

Account Type: Tier I	Investment Options: Auto	Type of LifeCycle Fund: LC-50.Moderate Life Cycle
Pension Funds: HDFC Pension Management Company Limited	Contribution Amount: 500	

**Percentage Allocation**

E - Equity	50.00
C - Corp Bonds	30.00
G - Govt Sec	20.00

**Confirm**

Figure – 28

After clicking on 'confirm' button, OTP will be sent on given email ID for OTP based Authentication. Applicant will provide the OTP and will click on submit button.

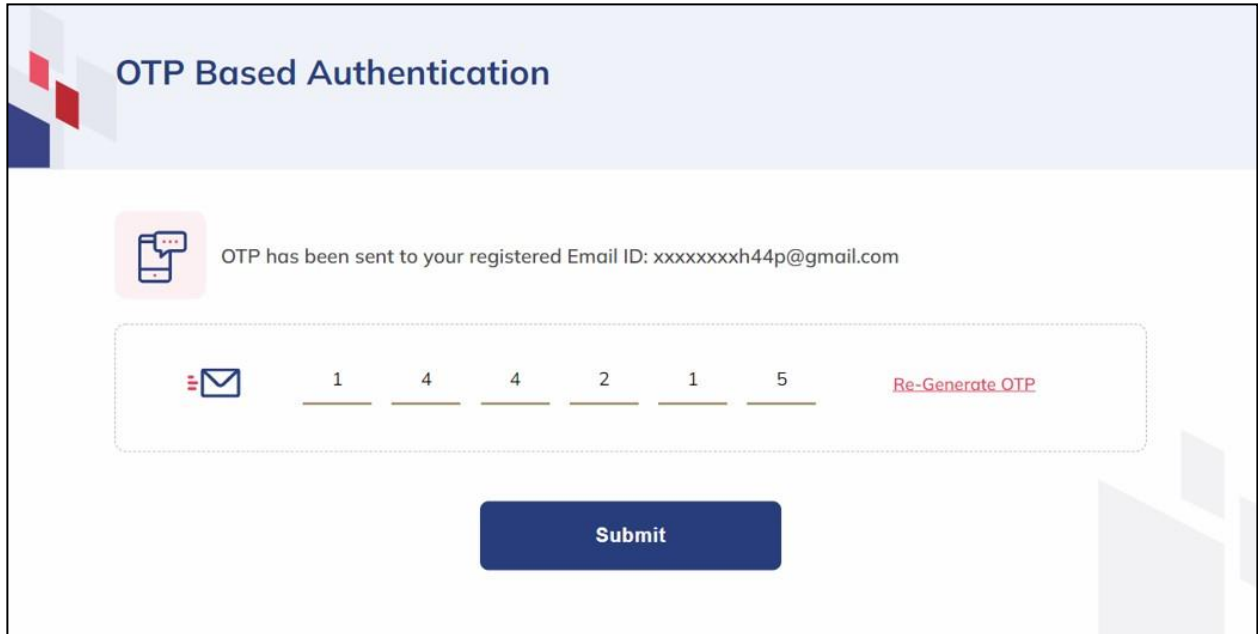


Figure - 29

Applicant will be routed to payment page. He/she will choose one of the payment gateway and click on 'save & proceed' button.

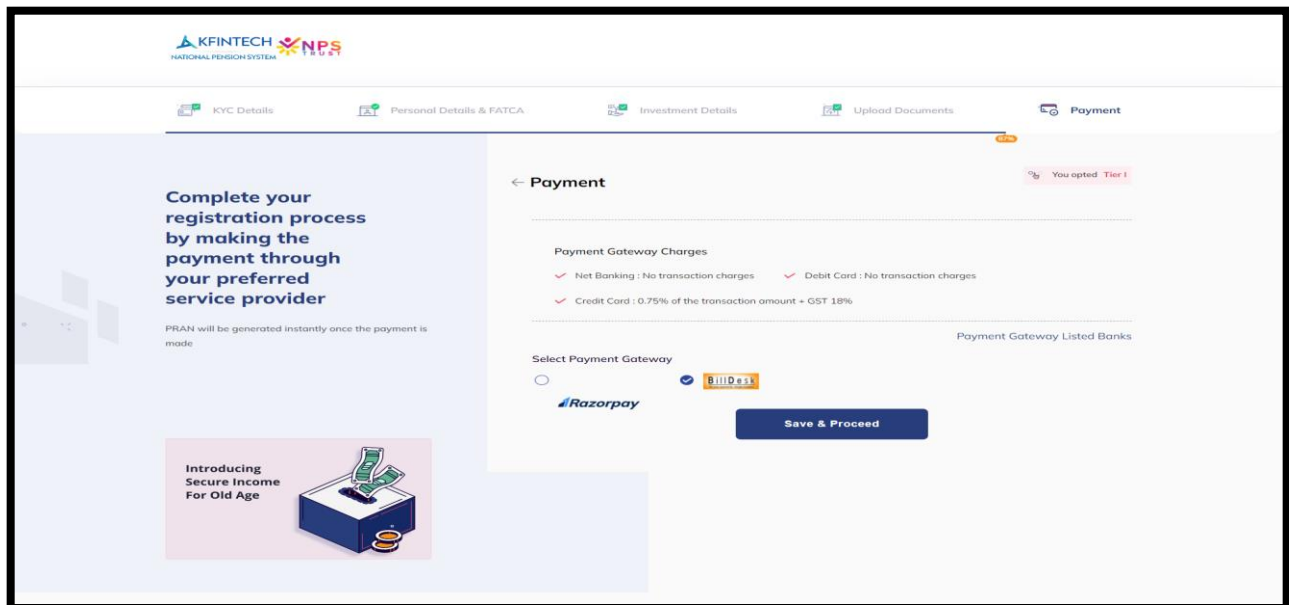


Figure – 30

Once payment is successful, PRAN details will be provided to the subscriber.

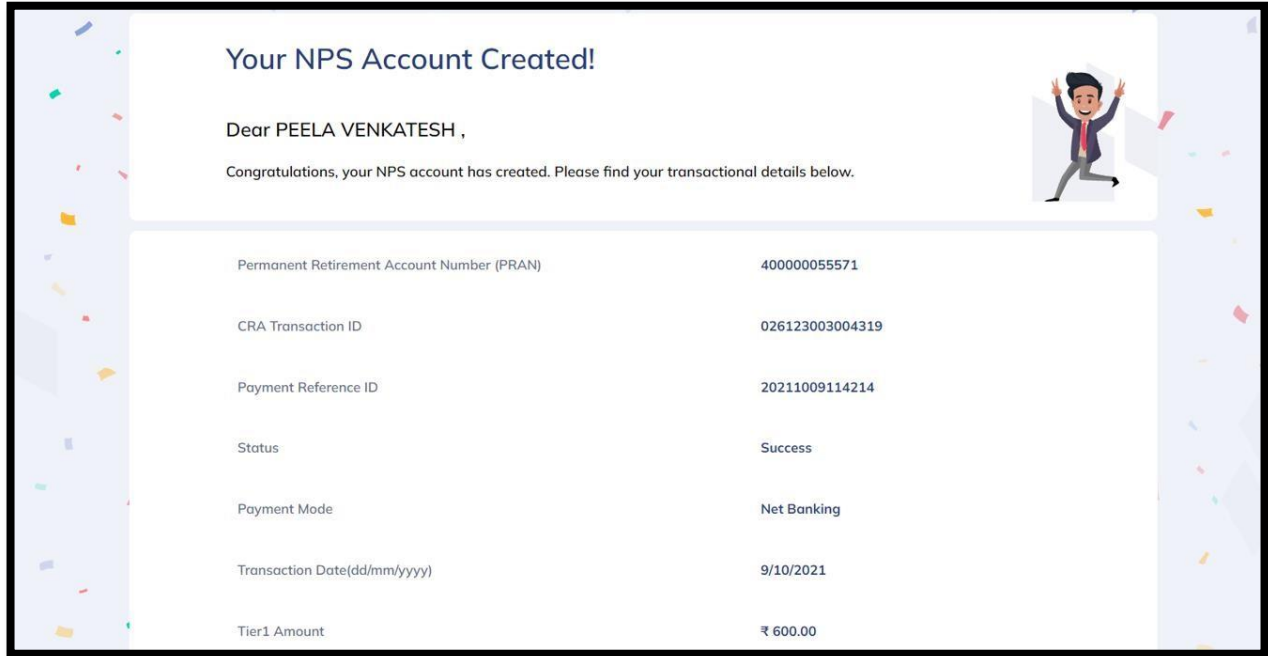


Figure – 31

Subscriber can visit the website <https://nps.kfintech.com/login/login/> to log into his/her NPS Account. Subscriber can generate the password by clicking on Generate/Reset Password option.

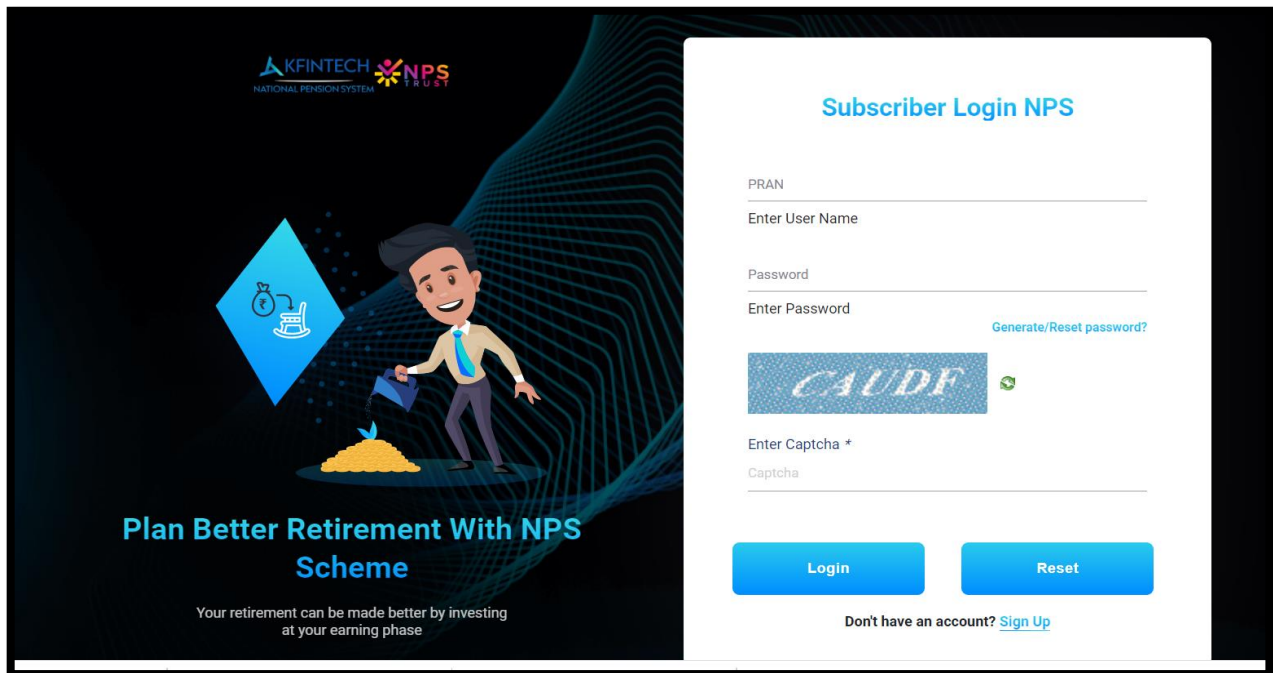


Figure - 32

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