



पेंशन निधि विनियामक और
विकास प्राधिकरण
बी-14/ए, छत्रपति शिवाजी भवन,
कुतुब संस्थागत क्षेत्र,
कटवारिया सराय, नई दिल्ली-110016.
दूरभाष : 011-26517501, 26517503, 26133730
फैक्स : 011-26517507
वेबसाइट : www.pfrda.org.in

**PENSION FUND REGULATORY
AND DEVELOPMENT AUTHORITY**
B-14/A, Chhatrapati Shivaji Bhawan,
Qutab Institutional Area,
Katwaria Sarai, New Delhi-110016.
Ph : 011-26517501, 26517503, 26133730
Fax : 011-26517507
Website : www.pfrda.org.in

CIRCULAR

Circular No: PFRDA/2018/53/P&D/2

Date: 14th November 2018

To

All Stakeholders under NPS

Subject: Corporate Model NPS: Revision in the provisions for exercising PF and investment choices & Bulk Authorization of employees' NPS application by corporates

Under the Corporate Model NPS, the following modifications in respect of exercising of choices and authorization of employees' NPS application by corporate / employer are being implemented:

1. Exercising choices of Pension Funds and Asset Allocation by Employer/Corporate and Employee/Subscriber:

- i. Either the Employer/Corporate **OR** Employee/Subscriber will have choice of selecting the Pension Fund and Asset Allocation. However, whoever exercises the choice should select both the Pension Fund & Asset Allocation
- ii. If the Employer/Corporate exercises choice of Pension Fund and Asset Allocation on behalf of Employee/Subscriber, then such Employee/Subscriber will have the option to revise the choices after 1 (one) year (i.e. 365 days).
- iii. The above revisions are applicable prospectively i.e. applicable for new corporates joining NPS and status quo will be maintained for the existing corporates (including Banks).

2. Bulk authorization of NPS applications of underlying employees by the employer (corporate) through physical and online mode:

- i. Corporate/employer will have the option to authorize the NPS applications of its employees individually (in the application form itself) **or** separately on the corporate letterhead for bulk authorization for which CRA has to be intimated in advance for enabling this option in the CRA system.

ii. Corporate/employer willing to authorize online the employment details of employee/applicant joining NPS should submit an application on its letterhead to CRA and CRA will create a user id and login for such corporate for enabling online authorization of employees' NPS applications.

iii. Bulk authorization through physical mode is available with immediate effect and the online mode will be available upon system development by the CRAs.



(Mono MG Phukon)
General Manager