



PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

CIRCULAR

CIR No.: PFRDA/2020/10/SUP-CRA/3

Date: April 17, 2020

To,

All stakeholders under NPS

Subject: Choice of CRA Selection by NPS subscribers

It has been decided that the subscribers under All Citizen Model, who were so far allowed to exercise the choice/change of CRAs only once in a financial year, will hitherto be allowed to exercise such choice twice in a financial year. Further, for the subscribers who are under employer-employee relationship, the choice of two CRAs can exceed, if their employer chooses to change CRA.

2. Similarly, the Subscribers of All Citizens Model who have already exercised the choice of CRA twice in a financial year, can exercise their choice of CRA even beyond two times, in case they become a member of NPS through their employer viz under Government or Corporate Model.

3. The statement of transactions of NPS Subscribers generated post change of CRA, would reflect the transaction details performed through the earlier CRA also.

4. This circular is issued under Section 14 of PFRDA Act 2013 and is placed under circulars in the CRA section of Intermediaries and also under circulars in the Regulatory framework at PFRDA website.

(K Mohan Gandhi)
General Manager