



पेंशन निधि विनियामक और
विकास प्राधिकरण

बी-14/ए, छत्रपति शिवाजी भवन,
कुतुब संस्थागत क्षेत्र,
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**PENSION FUND REGULATORY
AND DEVELOPMENT AUTHORITY**

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Circular No. PFRDA/2019/7/SUP/POP/1

March 11, 2019

To,

All POPs

Dear Sir/Madam,

**Subject: Display of information by POPs while processing NPS contributions
under online mode**

It is observed that Points of Presence are utilizing the services of aggregators/ payment gateways such as SBI ePay, Bill desk, --- etc for their online platforms for on boarding and processing of NPS contributions of subscribers. Various aggregators /payment gateways empaneled by the POPs are charging different fees and also settling the transaction in different time-periods. Such activities come within the regulatory purview of the Reserve Bank of India, However, it is observed that there is no uniformity in fees levied and the settlement time across the aggregators/ payment gateways being used by POPs.

2. With a view to ensure transparency and fairness in the interest of the NPS subscribers who intend to use such platforms, it has been decided that the fees and settlement time for such transactions at the level of the aggregators/ payment gateways and the POPs should be specifically displayed by the POPs on their websites and also mentioned in their promotional literature/ pamphlets on NPS so as to facilitate informed decision making by the subscribers.

3. This will be effective from April 01, 2019.

Yours faithfully,

(Ashish Kumar)
Chief General Manager

Copy to:

1. CEO, NPS Trust
2. CRAs