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Chief General Manager

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PFRDA/9/APY/109

Circular

Date: 31/03/2017

To,
All Service Providers under APY (Banks/Deptt. of Post),

APY@eNPS - APY enrolment through eNPS platform

As you are aware that Atal Pension Yojana was rolled out on 1st June, 2015. The objective of APY is to address the longevity risks among the workers in unorganized sector and to encourage the workers in unorganized sector to voluntarily save for their retirement. Under Atal Pension Yojana, the subscribers would receive a minimum guaranteed pension of Rs. 1000 per month to Rs. 5000 per month, at the age of 60 years, depending on their contributions, which itself would vary according to the age of joining the APY.

2. Under the scheme, various initiatives have been effected as per the need and feedback from the stakeholders. Few notable initiatives are enrollment of subscriber through net banking, web based enrollment, leveraging BCs for expanding and accelerating the outreach, quarterly release of incentives to the SPs and deregulation of BCs aggregator incentive sharing pattern. Consequently, the APY subscriber's base has crossed 47 lacs as on date. However, considering the huge potential population, the scheme has hardly covered 1% of it. Hence it needs additional push to cover the uncovered population at great ease and without deviating from the basic tenets of the scheme which are bank led model and auto debit feature.

3. PFRDA in coordination with CRA-NSDL has developed the process to offer APY enrolment through eNPS platform for wider reach. eNPS platform has been already enabled for NPS subscription and this user friendly platform will be expanded to make subscription under APY in a complete end to end digital environment without submission of physical form by the prospective subscribers (who are existing customer of various banks/DoP and without necessitating the customer to visit the branch). However, the existing incentive pattern will continue intact without any change. The process note on the same is Annexure at "A".

4. NSDL/CRA will soon engage with all the APY Service Providers for rolling out the facility and APY-SP are requested to render their support for early commissioning of the new facility of enrollment.

Thanking you,

Yours sincerely

(A G Das)

Enclosure: As above

Chief General Manager

CC :i) To, Mr. Prasenjit Mukherjee, VP, NSDL-CRA, Mumbai

ii) Shri Mr. V.G. Kannan, Chief Executive, Indian Banking Association World Trade Centre, 6th Floor Centre 1 Building, World Trade Centre Complex, Cuff Parade, Mumbai - 400 005

iii) Shri Sudhir Shyam, Director(PR), DFS, GOI.

APY account opening using the eNPS platform

Background:

At present, APY is operationalized through Banks (which includes Public/Private Sector Banks/Co-operative Banks/RRBs) and India Post which are known as APY Service Providers (APY-SPs). The activities such as acceptance of APY Subscriber Registration Forms, allotment of PRAN and collection & upload of contribution are handled by APY-SPs alongwith CRA. Now, PFRDA has proposed Aadhaar driven eNPS for APY subscribers. This document provides the technical inputs for APY account opening using the eNPS platform. The following changes are envisaged at this point in time. During development stage, we may come across further system requirements.

Pre-requisites related to Information Technology:

Offering Aadhaar based APY account opening using eNPS platform will entail system development by CRA in terms of enhancement in eNPS platform.

- 1) Creation of new window on eNPS platform for APY subscription.
- 2) Navigation on Home Page of eNPS to direct the subscribers to APY window.
- 3) Broadcast message on the homepage of eNPS regarding availability of APY through eNPS.
- 4) Creation and upload of brief SOP for APY subscribers on eNPS Home Page.
- 5) Creation of interface with Banks willing to offer APY enrolment through eNPS.
- 6) Enabling prospective APY subscribers to submit standard instruction (SI) for debiting their account through eNPS platform and sending the SI to Banks.
- 7) Enabling prospective subscribers to eSIGN APY registration form and Standing Instruction.

Banks, on their part, will have to undertake some changes in their system with respect to creation of interface with CRA for accepting APY subscription details, communication with CRA in case of mismatch in subscriber details with details available in Bank records and acceptance/storage of eSIGN subscription form.

Operational Framework:

In order to implement Aadhaar based eNPS for APY, Aadhaar will be used for online authentication of identity only. Subscriber's address as per Aadhaar records will not be auto populated. Subscriber will provide address matching with his Bank records. Secondly, eSIGN feature will be made available to avoid physical submission of form.

The Electronic Signature or Electronic Authentication Technique and Procedure Rules, 2015 has been notified on 27th January 2015. As per the rule the Electronic Signature facilitated through eSign - Online Electronic Signature Service is legally valid provided the eSign signature framework is operated under the provision of Second Schedule of the Information Technology Act and Guidelines issued by the controller of certifying Authorities. E-authentication technique using Aadhar e-KYC services is legally valid authentication.

The following process flow is envisaged:

- 1) Subscriber will visit eNPS website and access APY window.
- 2) Subscriber will enter Aadhaar in APY window which will be authenticated through OTP sent to subscriber's mobile number registered with Aadhaar. Aadhaar will get incorporated in registration details since it is a primary access link.
- 3) Subscriber will provide Bank/Branch details, Bank Account No. Subscriber will provide address matching with address available in Bank Account. This address will be verified by Bank.

- 4) Subscriber will provide registration details such as Date of Birth (DOB), Pension amount, Contribution frequency, Spouse Name, Nominee name, Mobile number and email ID.
- 5) The Subscriber will also provide the consent (for Standing Instruction) in the Consent form for auto debiting the Bank account and eSIGN the same.
- 6) The subscribers will eSIGN the Registration Form, which (*it is that presumed that forms eSIGN in eNPS system*) will be acceptable to Banks.
- 7) CRA will create three files containing following details and send them to Bank:
 - a) Subscriber registration details for APY
 - b) Consent for auto debiting the Bank Account duly eSigned.
 - c) eSIGNed subscriber registration forms
- 8) Bank will verify the records and on completion of verification, will create Standing Instruction for debiting subscriber's account.
- 9) As a next step, Bank will debit subscriber's account for first subscription and will generate PRAN.
- 10) In case of any discrepancy in registration details such as subscriber name, Bank details, DOB, address etc., Bank will reject the form and inform subscriber and CRA.
- 11) Subscriber can log into eNPS portal, access his/her form in APY module, rectify the discrepancy and eSigned form again. After this, process explained above will be repeated.
- 12) CRA will allot the units to subscriber on the basis of first contribution,

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Benefits of APY@eNPS:

1. Effective APY outreach for building pensioned society in the shortest period of time.
2. Comfort for customer, no need to visit bank branch. It will also cut down the work load of front line bank staffs.
3. Bank need not preserve the hard copies hence time and money is saved.

4. Bank which do not offer internet banking based APY can also be part of APY sourcing through eNPS portal.
5. Complete digital end to end solution will be more safe and secured, moreover aligning with the vision of GoI for a Digital India.
