

PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

PRESS RELEASE

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ENROLMENTS UNDER ATAL PENSION YOJANA (APY) CROSSED 5.20 CRORE MARK

Total enrolment under Atal Pension Yojana crossed 5.20 crore mark as on 31 March 2023. The scheme enrolled more than 1.19 crore new subscribers in FY 2022-23 as compared to 99 lakh in the last financial year, depicting a growth of more than 20%. As on date, the total assets under management (AUM) in APY is more than Rs. 27,200 crore and the scheme has generated investment return of 8.69% since inception of the scheme.

In the Public Sector Banks category, 9 banks achieved the annual target while Bank of India, State Bank of India, and Indian Bank sourced more than 100 APY accounts per branch. Under the Regional Rural Banks category, 32 banks achieved the annual target while Jharkhand Rajya Gramin Bank, Vidharbha Konkan Gramin Bank, Tripura Gramin Bank and Baroda Uttar Pradesh Gramin Bank sourced more than 160 APY accounts per branch. Also, Tamilnad Mercantile Bank, Dhanlaxmi Bank and Airtel Payments Bank achieved annual target allocated by Ministry of Finance.

Further 12 states like Bihar, Jharkhand, Assam, Uttar Pradesh, West Bengal, Madhya Pradesh, Tripura, Rajasthan, Andhra Pradesh, Chhattisgarh, Odisha and Uttarakhand also achieved their annual targets with the help and support of their respective State Level Banker's Committee (SLBCs).

PFRDA conducted 47 APY Outreach programs and Town Hall meetings pan India at various locations, in coordination with SLBCs and RRBs. Many initiatives were taken such as the launch of a digital onboarding facility using Aadhaar, the launch of revamped APY app, 17 podcasts for creating awareness on the benefits of APY, the launch of a Chatbot facility for seeking basic information on APY, etc.

Under APY, a subscriber would receive a lifelong minimum guaranteed pension of Rs.1000 to Rs.5000 per month from the age of 60 years, depending on their contributions, which itself would vary based on the age of joining the APY. The same pension would be paid to the spouse of the subscriber after the demise of the subscriber and on the demise of both the subscriber and spouse, the pension wealth as accumulated till age 60 of the subscriber would be returned back to the nominee.

PFRDA is always committed to contributing towards Pension Saturation in the country and shall continuously undertake proactive initiatives for achieving it.
