



पेंशन निधि विनियामक और
विकास प्राधिकरण
बी-14/ए, छत्रपति शिवाजी भवन,
कुतुब संस्थागत क्षेत्र,
कटवारिया सराय, नई दिल्ली-110016.
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Circular

1st November 2016

FILE NO: PFRDA/3/109

To

All SLBC/DLBC/BLBC
(APY Service Providers)

Atal Pension Yojana - Monitoring the performance of Banks at State/District/Block Levels

Atal Pension Yojana, a GoI guaranteed pension scheme has enrolled 37 lacs subscribers till date. But considering the potential customers of each bank and the target allotted to each bank, banks are still not actively participating in sourcing APY accounts in a desirable manner.

2. Though Dept of Financial Services (DFS), Ministry of Finance/ PFRDA monitor the progress of APY on a periodical basis but a very close monitoring at the levels of State/District and Block levels would help in activation of all Bank branches towards APY which invariably facilitate reaching the target allotted to each Bank by GoI. APY targets are allotted on yearly basis by DFS and the targets are based on the number of branches of each Bank has. The number of accounts vary from 20-70 accounts/year as per the category of Banks. The target for FY 2016-17 is as follows,

- i. 70 Accounts per branch for PSBs/ Select Private Banks like Axis, ICICI, HDFC and J K Bank.
- ii. 50 Accounts per branch of RRBs
- iii. 20 Accounts per branch of Ccop Bank.

3. SLBC/DLBC/BLBC Banks are requested to incorporate APY as one of the important agenda in the discussions and monitor the performance of Banks as per the number of branches/target in each State/Dist or Block as the case may be. Since APY is a flagship GoI pension Scheme. a concerted and collaborative action is required from all Banks considering the huge pension coverage gap existing in the country.

4. Efforts for meeting the target and reasons for increasing APY outreach are to be analysed and report is to be submitted after conduct of meetings at State/Block and District levels. Periodical Report of APY progress is to be sent to Mission Office (missionfi@nic.in) and PFRDA (manish.mani@pfrda.org.in & k.mohangandhi@pfrda.org.in).

5. Before conduct of State level meetings (SLBC) , PFRDA/NSDL CRA will be providing the required State level information of APY. Hence banks are requested to submit their request to kaustubhv@nsdl.co.in of NSDL/CRA under copy to PFRDA as per the email ids provided in point no 4. The request from SLBC should ideally reach well in advance preferably 15-20 days.

6. In the meetings, emphasis is to be laid on the following important aspects for enhanced APY outreach,

- a) All Branches of Banks should mobilise minimum accts as per its category (PSB.Private Banks, RRB or Coop Bank)
- b) Involving Banking correspondents (BCs) for sourcing APY.
- c) Establishing tie up by Banks with Non Bank Aggregators/ MFI/ NGO for sourcing APY.
- d) Inclusive participation by Bank branches in various APY campaigns to increase the coverage.

7. SLBCs are requested to circulate the information to District level banks which in turn can forward to all Block level Banks.



(A G Das)
Chief General Manager

Copy to

1. Mission office. DFS, MoF
2. Mr Sudhir Shyam, Director. DFS. MoF