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**Date 22.10.2020**

**To**

**All APY POPs**

**Subject: Online on-boarding through Bank's own web portal**

At present some banks are providing online APY account opening through Net-banking or mobile app. However, it is learnt that large number of bank's customers who are eligible and can be enrolled under APY are not using the Net-banking or mobile app facility. In such cases, these bank customers are not able to open an APY account through online/digital mode.

2. Accordingly, as a step towards easing the on-boarding process of APY subscribers, APY-POPs are being permitted to introduce an alternate channel for online on-boarding of their existing Saving account customers, under Atal Pension Yojana, without using Net-banking or mobile app. An indicative process-flow for 'Online Paperless On-boarding of Subscribers using the Web Portal' for banks is being attached herewith.

3. In this arrangement bank customer will visit the Bank's portal providing APY on boarding facility and initiate the registration process, by providing the Customer ID/ Savings Bank Account Number /PAN (any two) or using Aadhaar number. These two modes shall help banks to identify their customer. Banks shall have the option either to develop both modes or any one mode of initiation of onboarding process. OTP based authentication is envisaged in both modes to complete the first step.

4. On completing the first step an access to the web form shall be provide. While accessing the web form, some of the data will be auto populated from CBS. Remaining data like Pension amount, Frequency of auto-debit and nomination etc. will be filled by customer of the Bank. Consent for SI and APY Enrolment Form Submission to the Bank may be done digitally through OTP authentication or using e-sign. In case Subscriber is not able to e-Sign or provide OTP, the Subscriber can wet sign the Form subsequently and submit the same to his bank-branch.

5. While implementing the aforementioned online on-boarding process banks may follow the attached indicative processes but shall satisfy minimum following conditions:

- Ensuring Two-way authentication in case of Subscriber not e-Signing the request.
- Ensuring KYC as per linked Savings Bank account and adherence to PMLA Act
- Maintaining the audit trail for all financial and non-financial transactions and their quick retrieval at the time of audit and inspection
- Maintaining the records as per IT Act and applicable rules and ensuring the cyber security of the system.
- Informing subscribers about rejection of their requests, with an advise to visit the respective branch for completion of remaining formalities.
- Time to time reconciliation of the enrolments done through this mode.
- Compliance of the RBI guidelines, if any; on the subject-matter.



Ashish Kumar  
(Chief General Manager)

## APY Account Opening an Indicative Process Flow (OTP/eSign)

