



पेंशन निधि विनियामक और
विकास प्राधिकरण
बी-14/ए, छत्रपति शिवाजी भवन,
कुतुब संस्थागत क्षेत्र,
कटवारिया सराय, नई दिल्ली-110016
दूरभाष : 011-26517501, 26517503, 26133730
फैक्स : 011-26517507
वेबसाईट : www.pfrda.org.in

**PENSION FUND REGULATORY
AND DEVELOPMENT AUTHORITY**
B-14/A, Chhatrapati Shivaji Bhawan,
Qutub Institutional Area,
Katwaria Sarai, New Delhi-110016
Ph : 011-26517501, 26517503, 26133730
Fax : 011-26517507
Website : www.pfrda.org.in

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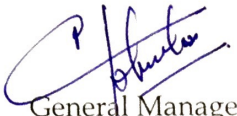
To
All Stakeholders

Subject: Operational Guidelines for National Pension Scheme Tier II- Tax Saver Scheme, 2020 (NPS - TTS)

In terms of the Government of India Notification No. 45 /2020/F. No.370142/26/2019-TPL dated 7th July 2020, the following operational guidelines are being issued in respect of National Pension Scheme Tier II- Tax Saver Scheme, 2020 (NPS - TTS).

| Sl | Particulars | Details | | | | | | | | |
|------------------------------|-----------------------------|---|-------------|--------|---------|---------|--------|----------|------------------------------|---------|
| 1. | Eligibility | Any Central Government NPS subscriber. | | | | | | | | |
| 2. | Lock-in period | 03 years from the date of unitization of contributions by CRA | | | | | | | | |
| 3. | Account Types | Tier-I - mandatory pension a/c Tier-II - optional a/c and freely withdrawable Tier II (Tax Saver) - optional a/c with 80C benefit | | | | | | | | |
| 4. | Investment Choice & Pattern | <i>No investment choice</i> to the subscriber. It will be a composite scheme with the following investment limits for the Pension Funds: <table border="1"><thead><tr><th>Asset Class</th><th>Limits</th></tr></thead><tbody><tr><td>Equity*</td><td>10%-25%</td></tr><tr><td>Debt**</td><td>Upto 90%</td></tr><tr><td>Cash/Money Market/Liquid MFs</td><td>Upto 5%</td></tr></tbody></table> <p>* Investment guidelines as applicable for E - II ** Investment guidelines as applicable for G-II and C-II</p> | Asset Class | Limits | Equity* | 10%-25% | Debt** | Upto 90% | Cash/Money Market/Liquid MFs | Upto 5% |
| Asset Class | Limits | | | | | | | | | |
| Equity* | 10%-25% | | | | | | | | | |
| Debt** | Upto 90% | | | | | | | | | |
| Cash/Money Market/Liquid MFs | Upto 5% | | | | | | | | | |

| Sl | Particulars | Details |
|----|--|---|
| 5. | Choice of Pension Fund | Subscriber can choose any Pension Fund. Subscriber will be allowed to have maximum 03 Pension Funds, <i>separately</i> for NPS-TTS. PF change will be allowed after the lock-in period. Such re-investments will be treated as fresh investments and will be again locked-in for 03 years |
| 6. | Withdrawals | No withdrawals will be allowed during the lock-in period. However, in case of death of subscriber, the corpus can be withdrawn by the nominee/legal heir. |
| 7. | Exit/Premature Closure | In case of closure of Tier-I account due to exit from NPS, contributions to NPS-TTS will not be allowed and NPS-TTS will be closed after completion of lock-in period. |
| 8. | Minimum/Maximum Contributions, Charges, Operations, Others | Same as Tier-II - optional a/c which is freely withdrawable and has no tax benefits |


 General Manager
 (Mono Phukon)