

Response to Stakeholder / Public Comments on the proposed amendments to PFRDA (Redressal of Subscriber Grievance)
Regulations, 2015

S. No.	Subject Matter	Stakeholder/Public Comments	Response to stakeholder / public comments
1	<p>Role of NPST in grievance redressal</p> <p>The National Pension System Trust shall actively coordinate for the resolution of all the grievances lodged with the intermediaries or entities directly or in the Central Grievance Management System, as well as received directly at their end within the turnaround time specified under regulation 6. Further, the National Pension System Trust shall be required to monitor and periodically conduct review and perform oversight on the grievance management system in respect of schemes under the National Pension System. The National Pension System Trust shall, forward to the Authority, reports on its review and oversight, within such period as may be specified by the Authority.</p>	<p>The term ‘active coordination’ is not clear. The role of NPS Trust envisaged in this regard should be clearly spelt out and the activities to be performed by NPS Trust in ‘active coordination’, ‘periodically conduct review’ and ‘perform oversight on the grievance management system’, may be specifically mentioned. The grievances received directly by the entities or intermediaries are not lodged in CGMS cannot be accessed by NPS Trust.</p>	<p>No changes are proposed in the role of NPST in grievance redressal mechanism.</p>
2	<p>Filing of GRP</p> <p>Every two level grievance redressal policy to be filed with the Authority or the National Pension System Trust shall be placed in the public domain, including the website and preferably displayed in Hindi, English and other applicable regional languages by each intermediary under the National Pension System and by any other pension scheme regulated by the Authority.</p>	<p>In order to avoid ambiguity and to bring clarity in filing, the policy should be filed only with single entity. Being a policy matter, it should be filed with the regulatory authority, PFRDA.</p>	<p>The GRP is required to be filed with PFRDA and NPS Trust since they are part of the grievance redressal mechanism.</p>
3	<p>Filing of appeal with Ombudsman</p> <p>If the complainant is not satisfied with the redressal of his grievances or if it has not been resolved by the intermediary or National Pension System Trust by the end of thirty days of the filing of the complaint, the complainant may file an appeal with the Ombudsman for redressal of the grievances of the complainant, within such period as has been specified for the purpose:</p>	<p>Since the resolution of the grievances is to be carried by the concerned entities only, NPS Trust is not involved in the said resolution. NPS Trust is also not involved in the operational aspects of nodal offices or intermediaries, the option of raising grievance against NPS Trust may be done away with.</p>	<p>The reference to NPST has been omitted.</p>
4	<p>Jurisdiction of Ombudsman</p>	<p>The circumstances and situations warranting a conflict between the jurisdictions of Insurance Ombudsman appointed by IRDAI and since the insurer under has Insurance Ombudsman, the Ombudsman under PFRDA may be excluded for insurers through proper clarity in the proposed regulations.</p>	<p>A grievance can be raised against an intermediary and the term intermediary has already been defined in the regulations.</p>