## CIRCULAR

**CIR No.:** PFRDA/2021/9/SUP-CRA/8

**Date: April 12, 2021**

To,

All stakeholders under NPS

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**Subject: NPS Functionalities released by CRAs during Quarter II & III of FY 2020-21**

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Central Record Keeping Agencies (CRAs) appointed by PFRDA develop system level functionalities as per the evolving needs of NPS stakeholders in accordance with Sec 21 of PFRDA Act 2013.

2. CRAs have the responsibility to develop new functionalities or utilities, establish new processes, offer multiple models of interface for the uploading offices in order to provide maximum flexibility in terms of operation for the benefit of the subscribers as an ongoing exercise to fulfil their obligations.

3. The functionalities which are developed and made available by CRAs (Refer Annexure I for NSDL-CRA & Annexure II for K Fintech - CRA) for II and III Quarters of the FY 2020-21 are categorized as under -

(i)NPS Regular / eNPS

(ii)NPS – Lite/ APY

The functionalities pertaining to the Quarter I were provided by PFRDA vide its Circular dt 29th Oct 2020 – No PFRDA/2020/48/Sup CRA/19 .

The circular is placed in the intermediary section of CRA in PFRDA website (www.pfrda.org.in) for the information of all NPS stake holders.

**(K. Mohan Gandhi)**
General Manager

## Annexure I- Functionalities released by NSDL CRA

| No. | Name of Development/ Functionality | Description |
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| | | **NPS Regular/ eNPS** |
| 1 | eNPS/CRA enabled online portal for POPs - Subscriber Registration | At the time of Subscriber registration under NPS through offline Aadhaar based eKYC, Subscriber is required to provide consent regarding usage of Aadhaar details for Subscriber Registration under NPS. This declaration was taken prior to making payment. The consent of Subscribers shall be taken before adding/uploading any details of Subscriber in CRA system. Now, the consent has been moved to first screen wherein Subscriber makes choice to register through Offline Aadhaar. |
| 2 | e-Nomination | Option to Add/Update Nomination details online directly by Subscriber (through paperless manner) enabled. The Subscriber will login to CRA system, update nomination details and eSign, 1) In case of Subscribers associated with Government Sector, the nomination update request needs to be authorized by the associated Nodal Office and updated. 2) Subscriber associated with Private Sector (All Citizens & Corporate Sector), the nomination details will get updated in CRA directly after eSign of request. For few identified corporate, e-nominations are to be authorized by the respective corporate. |
| 3 | Scheme Preference Change | As per Ministry of Finance Gazette Notification dated January 31, 2019, the Central Government Subscribers have the option of selecting the Pension Funds (PFs) and Investment Pattern in Tier I account from April 1, 2019. Now the option has been provided to the State Governments & State Autonomous Bodies (SABs). Accordingly, the following States are provided with the option, 1. Tamil Nadu (AIS officers) 2. Puducherry 3. Chandigarh |
| 4 | Mobile App - Display of XIRR | In the Transaction Statement, returns on the contribution in XIRR is displayed. This value is displayed till date and as on date. The same value has been made available in NPS Mobile App. |

| No. | Name of Development/ Functionality | Description |
|---|---|---|
| 5 | Transaction Statement | Following changes have been carried out in online Transaction Statement view/download option available in CRA system in line with Physical Transaction Statement<br><br>1. Amount is now comma separated value<br>2. Statement download date with timestamp |
| 6 | NPS Tier II Tax Saver (TTS) for Central Govt Subscribers | Under NPS Tier II- Tax Saver Scheme, 2020 (TTS), the Central Government employees can contribute towards TTS and claim Tax benefits under Section 80C of the Income Tax Act. The TTS has a lock in period of 3 Years. The feature has been enabled for Central Government Subscribers with Tier II Account. |
| 7 | Error Rectification Module (ERM) | In case of ERM, the amount transferred to the Nodal Office/Entity is different than the amount for which ERM request was raised which may be due to to change in NAV. A new field has been added in the ERM request status view which will display the actual realized amount which is transferred to the entity's bank account to facilitate in reconciliation. |
| 8 | Limited Access View provided to Nodal Office | As present, a link is available on CRA Login Page to view Subscriber Registration Request status through limited access view option. On the basis of requests received from Nodal Offices, feature has been made available for Photo Signature update requests so that the Users will be able to view the status of photo and signature requests raised for any Subscriber. Accordingly, option has been provided to check the photograph and signature update status. The same can be checked by clicking the Menu 'Subscriber Registration/ Photo- Signature Modification Request' and providing the required details like PRAN/Ack ID, Office Reg. No. and captcha details. |
| 9 | Tier II Freeze Reason | The Subscribers whose Tier II account is frozen will be explicitly shown with the reasons of freeze. |
| 10 | CRA interoperability | The Subscribers are allowed to change CRA twice in a Financial Year (earlier it was limited to once). Subscriber will not be able to shift more than twice in a year. However, this restriction will not be applicable if the Subscriber is being shifted as part of Corporate Sector. |

| No. | Name of Development/ Functionality | Description |
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| 11 | eNPS - Re-KYC | Online re-KYC option is available to Subscribers in case KYC is rejected by Bank/POP during registration under NPS. Subscriber can update the required details as per rejection reason and the same will be available for re-KYC to selected Bank/POP. Now, the re-KYC facility is extended to all the Subscribers where KYC was rejected by Banks during Subscriber Registration. |
| 12 | D Remit (Same day NAV) | Direct Remittance (D Remit) is an electronic system through which the contributions can be directly transferred to PRAN from Bank Account of the Subscriber. As part of Direct Remittance process, Trustee Bank will create a unique Static Virtual Account for each Subscriber's PRAN and for each type of Tier. The Subscriber will transfer the funds directly to this Virtual Account by adding it as Beneficiary in his/her respective Bank. The Subscriber will initiate request for creation of Virtual ID(VID). For the convenience of the Subscribers, VID will be converted into a static Virtual Account. |
| 13 | | "Partial Withdrawal" Module has been implemented in the CRA system to facilitate Subscribers /Nodal Offices to initiate the Partial withdrawal requests online under NPS. |
| 14 | Withdrawal | Annuity Service Providers (ASPs) confirm annuity request online in the CRA system. Now, it is mandatory for ASPs to provide the declaration while accepting (confirming) annuity request: 1. Subscriber/family member identification for claim of annuity corpus meant for the selected NPS Subscriber(s) have been carried out as per the provisions of Prevention of Money-Laundering Act, 2002 and the Prevention of Money-Laundering (Maintenance of Records) Rules, 2005. <br><br> 2. Annuity policy will be issued to NPS Subscribers/family members by ASPs within T+2 working days of receiving the funds. |
| 15 | Changes in Annuity Calculator | Changes in Annuity Calculator displayed on CRA website: <br><br> 1) Max Life Insurance Company Limited- New ASP added. <br> 2) New scheme added under Life Insurance Corporation of India (LIC) <br> 3) Annuity rates now being displayed in percentage in addition to amount |

| No. | Name of Development/ Functionality | Description |
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| 16 | eNPS/Online portal facilitated by CRA for POPs - Change of Payment Gateway Service Provider(PGSP) | Bill Desk is the PGSP now. |
| 17 | Mobile APP - Alert | Direct Remittance feature has been implemented under NPS through which investment can be made in NPS to avail same day NAV. In NPS Mobile App, a Pop-up message has been created to inform Subscribers about the feature and redirect User to VID creation page. |
| 18 | Online Up-dation of bank details | Now, an option has been made available to the Subscribers to update their Bank details online directly in the CRA system for Tier I & Tier II. It is a paperless process wherein Subscriber uploads bank proof and eSign his/her request. After successful eSign, Nodal Office has to authorize the request. The bank details will get updated in the CRA system after authorization by Nodal Office. |
| 19 | Up-dation of Address | In CRA login, option has been made available to the Subscribers to update his/her Address. It is paperless process wherein Subscriber has to upload offline Aadhaar xml file in CRA system. Subscriber has to authenticate the request through OTP. After authentication, Subscriber address which is available in UIDAI database will be fetched and updated. |
| 20 | Withdrawal | Mobile Number verification (through OTP authentication) is made mandatory for processing of Withdrawal (Superannuation/Pre-mature Exit) request initiated by Subscribers through their CRA Login. The OTP will be sent on Subscriber's Mobile Number registered in CRA system. |
| 21 | ePRAN/Welcome Kit for eNPS subscribers | On registration of the Subscribers in NPS, physical PRAN Card and Welcome kit is sent on the registered address of the Subscriber. Now, an option has been made available to the Subscribers to opt for any one of the following at the time of registration: 1. ePRAN Card & eWelcome Kit 2. ePRAN Card & Physical Welcome Kit 3. Physical PRAN Card & Physical Welcome Kit The different Charges are applicable for each of the above-mentioned options. Accordingly, PRAN Card options have been made available to the Subscribers registering through eNPS platform. |

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| 22 | OCI Subscriber Registration | As per PFRDA guidelines, Overseas Citizens of India (OCI) can register under NPS. The registration of OCI is allowed through Point of Presence (POP). Now, in addition to POP, the option has been made available to OCI Subscribers to register through eNPS Portal. |
| 23 | OTP based Subscriber Registration through eNPS/ Digital Portal provided by CRAs to POPs | At the time of Subscriber Registration through eNPS Portal, eSign or OTP based authentication were made available for paperless on-boarding and physical submission of forms disabled. |
| 24 | Scheme Preference Change in case of Corporate | In case of Corporate sector, Scheme Preference of the Subscribers is either defined at Corporate level or at Subscriber level. If it is at Corporate level, Subscriber is not allowed to change the scheme neither during registration nor later. Now, Scheme and/or PFM change at Subscriber has been allowed to those set of Corporate Subscribers who have completed one year with the Corporate. This new change is allowed only for those set of Corporate which have registered in the system after 14th Nov 2018 and has defined Scheme Preference at Corporate level. |
| 25 | CGMS in Hindi | At CGMS platform, all the labels on website has been displayed in Hindi. |
| 26 | Online Exit in case of eNPS | Exit requests of eNPS Subscribers will be processed online by their registered Bank which is also registered as Bank-POP in CRA. At the time of initiation of request, it is mandatory for Subscriber to upload documents and eSign withdrawal request. On successful eSign, the request will be made available to Bank-POP for authorization. |
| 27 | Scheme Preference Change for CG subscribers | The Central Government Subscribers have an option to select their own Scheme Preference or opt of Scheme as defined by Government. Earlier, when Subscribers opt for new Scheme as per their choice, then corpus remains in the existing scheme and new contribution is invested as per new scheme. Now, upon selection of Scheme Preference by Central Government Subscriber, the accumulated corpus of the Subscriber will be re-deemed & re-invested as per new option selected by the Subscriber. The units as per new 'scheme preference' will be credited in subscriber's account on (T+4) working day, where, T is the date of authorization of request. |

| No. | Name of Development/ Functionality | Description |
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| 28 | Tier II Tax Saver (TTS) | Changes in Tier II Tax saving scheme option available to Central Government Subscribers:<br>1. Separate Tier II Tax Saver accounts has been created wherein Subscriber can opt for Tier II and Tier II TTS separately.<br>2. Option has been provided to capture Separate Bank / Nomination details |
| **NPS Lite/ APY** | | |
| 29 | NPS Lite - Contribution | Upgrade/Downgrade of pension amount and Change in Date of Birth (DOB) features are enabled for APY Subscribers. |
| 30 | NPS Lite/APY - Alert | Due to COVID 19, as per PFRDA directive, auto debit of contribution from Bank Account of APY Subscriber was suspended. Now, it has been restarted. Hence, relevant message is displayed on CRA website informing Nodal Offices about commencement of the auto debit. |
| 31 | NPS Lite - Withdrawal | SMS/Email alerts to Subscribers at each stage of withdrawal request processing enabled for NPS Lite Subscribers. |
| 32 | NPS Lite/APY - CGMS - Upload of documents | At the time of initiation of grievance in Central Grievances Management System (CGMS) of CRA, NPS Subscribers have an option to upload documents. This facility is available for raising grievance with or without PRAN. This feature is enabled for APY, Gramin Dak Sevak (GDS) and Swavalamban Subscribers. |
| 33 | NPS Lite/APY - CGMS - Receipt of Grievance | In case of NPS Regular Subscribers, after initiation of grievance in CGMS of CRA, Token is generated. Further, an option is available to the Subscriber to download receipt containing details of the grievance raised vide Token. Now, this feature is enabled for APY, Gramin Dak Sevak (GDS) and Swavalamban Subscribers. |
| 34 | NPS Lite - Subscriber Registration | APY Subscriber registration and migration (NPS Lite Subscriber to APY) is allowed upto 39 Years and 365 days i.e., on 40th birthday of Subscriber. Previously Subscriber were allowed only up to 39 Years and 364 days. Now, it has been enabled such that Subscriber can register/migrate on 39 Years and 365/6th day also. |

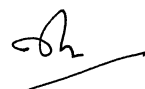# Annexure II - Functionalities released by KFin Technologies CRA

| No. | Name of Development/ Functionality | Description |
|---|---|---|
| | | **NPS Regular/ e NPS** |
| 1 | Upload of documents during Online subscriber registration | At the time of Subscriber Registration, applicant has to upload multiple documents such as photograph, signature, bank proof etc. Now, in Online PRAN Generation Module and eNPS, the subscriber can take the photograph from laptop or webcam. If the applicant is using the Mobile for registration, he/she can take the photograph from mobile camera. Once the photo is taken, same is shown to the applicant and he/she can save the same accordingly. |
| 2 | OTP based Authentication for subscriber registration | After generation of PRAN in eNPS and Online PRAN Generation Module (OPGM), Subscriber is required to do the eSign through Aadhaar or submit the physical form to CRA to complete the registration formalities. Now, in addition to the eSign through Aadhaar, subscriber can do the authentication through OTPs which are sent to his/her registered mobile number and Email ID. This is an additional option for the subscriber along with 'eSign through Aadhaar'. |
| 3 | NPS Pension Calculator | The pension calculator illustrates the tentative Pension and Lump Sum amount an NPS subscriber may expect on maturity or 60 years of age based on regular monthly contributions, percentage of corpus reinvested for purchasing annuity and assumed rates in respect of returns on investment and annuity selected for. The output will be shown as Charts which helps the subscriber for taking informed decision. |
| 4 | Declaration by ASPs | For annuity withdrawal, ASP Users logs into the CRA system and request for annuity withdrawal. The self-declaration ["It is hereby confirmed that the subscriber/family member identification for claim of annuity corpus meant for NPS subscriber Mr/Mrs...................has been carried out as per the provisions of Prevention of Money-Laundering Act, 2002 and the Prevention of Money-Laundering (Maintenance of Records) Rules, 2005, as amended from time to time, including operational instructions issued in pursuance of such amendment(s). It is undertaken that the annuity policy shall be issued to NPS Subscribers/family members within T+2 working days of receiving the funds at our end. ''] is added which is to be provided by the ASP that the annuity will be issued to the subscriber within two working days after the receipt of funds. |

| No. | Name of Development/ Functionality | Description |
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| 5 | Dashboard view provided to nodal offices | In Nodal Office login landing page, a pie chart is shown to indicate number of pending requests for each request like KYC, ERM, Inter Sector Shifting etc. The chart provides an overview of the performance with respect to requests. |
| 6 | Online up-dation of Photo/ Signature | The functionality helps the subscriber whose PRAN has been generated without photograph and signature and he/she can visit the eNPS website and update the photograph & signature. Subscriber can upload the photograph /signature in JPG and PNG format. If subscriber wishes, he/she can take the photo from laptop or webcam. If the subscriber is using the Mobile for registration, he/she can take the photograph from mobile camera. Once the photo is taken, same is shown to the subscriber and he/she can save the same accordingly. |
| 7 | ERM for eNPS | The Subscriber will have the option to capture the ERM request by login into CRA system. Once CRA and NPS Trust approves the request, ERM request will be processed in CRA system. |
| 8 | Annuity Quotes for ASPs 'Kotak Mahindra Life Insurance Company Limited', ' ICICI Prudential Life Insurance Company Limited' | User will provide the ASP, age, corpus, gender, annuity frequency etc. and annuity quotes will be provided for the all-Annuity Schemes of the respective ASP. |
| 9 | Contribution through D Remit | Direct Remittance (D-Remit): Under NPS, various modes are available for making contributions. However, any contribution through any mode on e-NPS platform is credited into the PRAN account of the subscriber on T+2 working day and thus the NAV is allotted on T+2 days, T being the day of remittance of funds by the subscriber. D-Remit is a process/facility wherein a subscriber will get NAV of the same day (provided the contribution is made before a defined cut-off time) and also giving him an option to make systematic investments in his PRAN account. |

| No. | Name of Development/ Functionality | Description |
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| 10 | Online Nominee updation | Subscriber can update his/her nominee details by logging into eNPS system. Subscriber has to provide PRAN and password for login. Option to update the nominee details have been provided 'service request'. After the nomination details are provided, it is mandatory for the Subscribers to do 'eSign through Aadhaar' to update the nomination details. For All Citizen subscriber and corporate, nomination details are registered/updated in the CRA system on successful e-Sign by the Subscribers. However, for Identified Corporate and Government sector subscribers, associated Nodal Offices are required to authorize the Nomination details to update the same in CRA records. |
| 11 | ASP Annuity Quotes | Annuity Quotes implemented for ASP '<br><br>1.IndiaFirst Life Insurance Company Limited<br><br>2.Bajaj Allianz Life Insurance Co. Ltd<br><br>3.CANARA HSBC Oriental Bank of Commerce Life Insurance Co. Ltd<br><br>4.HDFC Life Insurance Company Limited<br><br>User will provide the ASP, age, corpus, gender, annuity frequency etc. and annuity quotes will be provided for the all-Annuity Schemes of the concerned ASP. |
| 12 | PGSP under eNPS | Bill desk is the PGSP under e NPS. |
| 13 | Inter CRA shifting API for Nodal Offices | The purpose of this API is to provide a facility to the Nodal Office to capture and submit online request with necessary details of the subscriber. The request will be sent to CRA through API and processing it further. If the PRAN is in freeze status, User will not be allowed to submit the request. If the PRAN is in 'Active' status, User will be able to submit the request. |
| 14 | Online OCI subscriber registration | OCI subscriber will be able to open NPS account through eNPS channel. |

| No. | Name of Development/ Functionality | Description |
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| 15 | ePRAN kit option | ePRAN Kit option enabled in registration journey through eNPS and OPGM. In case of ePRAN kit, the ePRAN card along with welcome kit and brochure will be sent to subscriber's registered email ID. In case of physical PRAN kit, the physical PRAN kit will be dispatched to subscriber's correspondence address.<br><br>Provision has been made for POPs to send the details of PRAN Dispatch Mode via API request. The accepted values are ePRAN Kit or Physical PRAN Kit. Based on subscriber option, the physical /ePRAN kit will be dispatched.<br><br>A. For subscribers who have opted for ePRAN kit, ePRAN kit will be send to subscriber's registered email ID<br><br>B. Subscribers who has opted for physical PRAN kit, physical PRAN Kit will be delivered to subscriber's correspondence Address |
| 16 | ASP Annuity Quotes | Check box option to select the ASP(s) in Annuity Quote module implemented. This will help the subscriber to fetch the annuity quotes for all the ASPs or selected ASPs in one go. This feature will also help to compare the different ASPs scheme quotes details on real time basis. |
| 17 | OTP based authentication Registration | OTPs based authentication has been also enabled for subscribers who have not submitted the physical form or not eSigned. With this features all existing subscribers can complete the registration formalities if the PRAN has the valid mobile and email ID. |
| 18 | Online eNPS Exit | eNPS Subscriber can login in CRA system to place Exit request for Superannuation or Premature Exit. Subscriber has to provide the required details and upload the images of Proof of Identify, Proof of Address and Bank Proof. On successful submission of the request, subscriber has the option to complete the eSign through Aadhaar. POP Bank can login in CRA system and verify-authorize the request. If subscriber has done successful eSign, physical documents are not required to be submitted to POP Bank. |

| No. | Name of Development/ Functionality | Description |
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| 19 | Contribution through D Remit | CRA has made available the 'D-Remit' option in Contribution link inside login as well as outside login to help the subscriber to create a Virtual Account when he/she comes for subsequent contribution. Once subscriber click on the 'D-Remit' button, subscriber will be redirected to D-Remit registration page. |