



CIRCULAR

PFRDA/2013/13 /PDEX/08

20th August'2013

Subject: Portability of PRAN – NPS Lite/Swavalamban to NPS – All Citizen Model and other sectors

There were several requests from NPS Lite/Swavalamban subscribers seeking porting of their PRANs from NPS Lite/Swavalamban to the All Citizen Model of NPS (UOS). PFRDA after examining the matter has approved the shifting/porting of NPS/Lite/Swavalamban accounts to NPS-All Citizen model and other Sectors through an Inter platform shift process which is detailed as below:

1. The subscriber has to submit the following documents to the new nodal office (POP/PAO/DDO etc) who in turn will process the application and forward the document to CRA.
 - a. Duly filled in Inter platform shift (IPTR-1) form along with the duly filled in registration form of the sector to which he wishes to migrate
 - b. Submit the PRAN already issued and in absence of PRAN has to provide a notarised affidavit as to the reasons for non-submission.
2. CRA upon receipt of request would initiate the process for creation of new Permanent Retirement Account (PRA) with new PRAN for the subscriber on the target platform and disable the earlier PRAN of the subscriber in the system. The earlier/old PRAN would not be allotted to anybody else in the system. Also, the earlier record would be tagged to the new account for audit trail as well as for knowing information like if the subscriber has availed Swavalamban benefit under the earlier PRAN or not etc.
3. CRA would issue necessary instructions for monetization of the accumulated corpus in the old/earlier PRAN and also necessary instructions for crediting of such accumulated corpus received upon monetization into the new PRAN account. The entire activity would be a controlled activity from CRA end.
4. There would not be any requirement of providing KYC documents once again by the subscriber, if the same have been submitted/collated at the time of subscriber registration under NPS already and the address provided in the new registration for is matching with that of existing record. If there is any change in the address from the existing NPS account address proof need to be submitted afresh. The CRA would tag the KYC documents to the new PRAN and ensure that all the required details are available.



Pension Fund Regulatory and Development Authority

5. CRA would print and dispatch the PRAN card directly to the subscriber/aggregator as the case may be and CRA would not be charging any extra charges for the same.

Subscribers intending to shift their PRAN from NPS Lite/Swavalamban to All Citizen Model and other sectors may approach the new/intended contribution uploading office (POP/PAO/DDO etc) for doing the needful on the matter. The format for Inter platform shift (IPTR-1) form is being attached along with the circular.

Sd/

**Venkateswarlu Peri
General Manager**

Certified that the above declaration has been signed / thumb impressed before me by _____ after he / she has read the entries / entries have been read over to him / her by me and got confirmed by him / her.

| | | | | | | | | |
|--------------------------------------|---|---|---|---|---|---|---|--------------|
| Signature of the Authorised Person | | | | | | | | Rubber Stamp |
| Designation of the Authorised Person | | | | | | | | |
| Name | | | | | | | | |
| Date | D | D | M | M | Y | Y | Y | |

For Office use only (To be filled up by the officer accepting the form)

| | | | |
|----------------------|--|-------|-------------|
| Received by: | | | |
| Received at: | | Date: | Time Stamp: |
| Details verified by: | | Date: | Time Stamp: |

| SI No | <u>Instructions for filling the form</u> |
|-------|--|
| 1 | As per the current PRAN details |
| 2 | Details of the platform with which the PRAN to be transferred. |
| 3 | Please quote the correct PRAN and attach the original PRAN Card. |
| 4 | This form is to be used by the subscriber only. |
| 5 | This form needs to be submitted along with S1 form of All citizen model(UOS)/ Central/State Govt/Corporate sector, as applicable |
| 6 | This form needs to be submitted to the nodal office/POP of the target sector. |

DISCLAIMER: The merger of funds from source PRAN will result in switch-out of units from one or more scheme and switch-in to another. The process of switch-out of units i.e., redemption of units will be carried out on day T and then subsequently, investment will be made on day T+3. Both redemption and investment will happen on the basis of Net Asset Value (NAV) of the schemes as on that date. NAV may vary between T and T+3. Hence, variation in NAV on T and T+3 may result in gain/loss to the subscriber.