



PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

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PRESS RELEASE

Value Added features for APY Subscribers

The APY was launched by Honourable Prime Minister of India on 09th May, 2015 and became operational from 1st June, 2015. APY is available for all citizens of India in the age group of 18-40 years. Under the APY, the subscribers would receive a minimum guaranteed pension of Rs. 1000 to Rs. 5000 per month from the age of 60 years, depending on their contributions, which depends on the age of the subscriber at the time of joining the APY. The Same amount of pension is paid to the spouse in case of subscriber's demise. After the demise of both i.e. Subscriber & Spouse, the nominee would be paid with the pension corpus. There is option for Spouse to continue to contribute for balance period on premature death of subscriber before 60 years, so as to avail pension by Spouse. There are tax benefits at entry, accumulation and pension payment phases. If the actual returns on the pension contributions during the accumulation phase are higher than the assumed returns for the minimum guaranteed pension, such excess returns are passed on to the subscriber, resulting in enhanced scheme benefits.

The APY scheme is being implemented through 235 APY-Service Providers all over the country consisting of 27 Public Sector banks, 19 private banks, 1 foreign bank, 56 regional rural banks, 109 district cooperative banks, 16 state cooperative banks, 6 urban cooperative banks and the department of posts. All the APY-SPs are partners in achieving the APY outreach throughout the length and breadth of the country. Presently, there are more than 45 lacs subscribers registered in the scheme. About 10000-15000 APY subscribers are getting enrolled into the scheme every day.

With a view to digitally empower the Atal Pension Yojana (APY) subscribers and improve the quality of service, the facility of online viewing of the statement of transaction(e-SOT) and also the e-PRAN card have been launched. The APY subscribers can visit the website: www.npscra.nsdl.co.in or www.npstrust.org.in under the Atal Pension Yojana Section to avail these value added facilities.

By providing the APY/PRAN Acct details and Savings Bank account number details, the APY subscriber can view one's APY account statement. Even for the APY subscriber who does not have his APY PRAN No readily available can also avail these facilities by providing one's date of birth and savings bank account number details. This online tool enables the Subscribers to view his complete details of APY account like transaction details, pension amount, pension commencement date, nominee name, associated bank name etc. Even though the feature is a self-servicing tool but the service providers can also access the feature on behalf of their customer to improve the quality of customer service. APY Subscribers can print their e PRAN card and laminate for their future reference if needed. In case of any changes in the demographic details in the APY account, the subscribers can re-print their e-PRAN which shows the updated subscriber records.
