



# protean

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**CENTRAL RECORDKEEPING AGENCY (CRA)**

**SYSTEMATIC LUMP SUM WITHDRAWAL (SLW)**

**VERSION: 1**



## **Systematic Lumpsum Withdrawal (SLW) facility for NPS Subscribers**

### **What is Systematic Lumpsum Withdrawal (SLW)?**

Protean CRA has introduced the Systematic Lumpsum Withdrawal (SLW) facility for NPS Subscribers. With SLW facility, on exit, on account of Superannuation, lumpsum corpus can be withdrawn in a phased manner. Subscriber has an option to withdraw desired amount systematically at regular periodic intervals. This is similar to Systematic Withdrawal Plan under Mutual Funds.



**Note:**

1. As per PFRDA exit guidelines, in case of exit on account of Superannuation, minimum of 40% of the NPS corpus is required to be utilized for Annuity i.e. Pension and maximum 60% can be withdrawn as lumpsum by the Subscriber.
2. If the NPS corpus is upto 5 lac, the option of complete (100%) lumpsum withdrawal is available.

**Benefits of SLW:**

1. Generates regular cash flows
2. Along with Annuity, the regular cash flows through SLW will lead to increase in the monthly income of the Subscriber.
3. Tool for Wealth creation. Returns shall continue to accumulate on the remainder Corpus.
4. Tax Benefits can be availed on all SLW Withdrawals

**Features of SLW:**

1. Can be opted at the time of Superannuation (Retirement) Exit
2. Applicable only on Lumpsum NPS corpus
3. Option of Monthly, Quarterly, Half yearly and Yearly frequency

**Important Note:**

There will be a gap of 5 days for start of SLW after authorisation of Superannuation exit request in CRA.

For example: SLW Date is say 1st of the month & frequency selected is Monthly.

Date of Superannuation/Retirement (DOR) – July 31, 2023

- If exit request is authorised on July 25, 2023, SLW will start from August 1, 2023.
  - If exit request is authorised on July 28, 2023, SLW will start from Sept 1, 2023.
  - If exit request is authorised on August 10, 2023, SLW will start from Sept 1, 2023.
- ✓ In the event of official holidays on Saturday/Sunday or Business Holidays coinciding with the SLW Date, SLW will get executed in the CRA system on the next working day.
  - ✓ Funds will be transferred to the your bank account within (T+ 2) days, where “T” is the date of execution of SLW in the CRA system



## Process to Activate SLW

1. Log in to your NPS Account at (<https://cra-nsdl.com/CRA> )

2. Initiate Exit Request by selecting **“Exit from NPS”** option under **“Continuation & Withdrawal”** Menu.



3. Relevant details may be provided , which is required for initiating exit request and further OTP Authentication / eSign may be undertaken. On submission, the following screen shall be displayed. Here the User/Subscriber may select **“Initiate SLW”** option to activate SLW.

(PRAN and the Tier Type details are displayed in the screen below)

Withdrawal Request Initiation - Complete

PRAN	110053591663
Name	Darshan Solanki
Claim ID	1911252509
Date of Birth	08/05/1962
Withdrawal due to	Exit at 60
Withdrawal Type	Full Withdrawal
Date of Resignation/Dismissal/Removal	06/10/2023
Towards Withdrawal (in %)	60
Towards Annuity (in %)	40
Acknowledgement No.	191125250901

[Click Here](#) to view withdrawal form.  
[Click here](#) to View Annuity Quotes

Please click to view the uploaded document : [View](#)

Opt for SLW to get Pension from Lumpsum portion also

[Initiate SLW](#)

Captured Timestamp 06/10/2023 18:40

Now, proceed to OTP Authentication/eSign of your withdrawal request. Kindly note that withdrawal request will get initiated in CRA system only after successful OTP Authentication/eSign of request. If OTP Authentication/eSign is not done within 15 days, then your withdrawal request will get cancelled in CRA system and you need to initiate new request.

OTP Verification was Successful

[Download Withdrawal Form](#)

4. Further, the link to the SLW video is also displayed for the benefit of the User.

**Initiate Systematic Lumpsum Withdrawal (SLW)**

Permanent Retirement Account Number (PRAN)\* 110053591663

Tier Type\* Tier 1

[Submit](#)



**Instructions:**

1. Systematic Lumpsum Withdrawal (SLW) will be executed on the selected date (TDay) and frequency. Funds will be transferred to the registered bank account on T+2 Working days.
2. If request is submitted before Date of Retirement/Attaining 60 years of age, same will be executed post completion of Retirement/Attaining 60 years.
3. There is cooling off period of 5 days between request authorization and SLW start date. For example: SLW start date is 15<sup>th</sup> April with monthly frequency and request has been authorized on 12<sup>th</sup> April(i.e after 10<sup>th</sup> April), first SLW redemption will be on redemption will be on 15<sup>th</sup> April.



5. Mobile Number, Email ID and Bank details verification flag shall be displayed as **“Verified”**, if these details are already verified under CRA. If any of these details are not pre-verified, then click **“Please Verify”**.

NSDL e-Gov is now protean Change is growth National Pension System (NPS)  
ser id: 110053591663 Back to Main Menu

### Initiate Systematic Lumpsum Withdrawal (SLW)

PRAN	110053591663	Name	Darshan Solanki
Date of Birth	08-May-1962	Tier Type	Tier I
SA request status	Initiated By Subscriber	Lumpsum Valuation as on Date	₹ 36,62,680.18

Pre-requisites for SLW request

Key Requirements	Status
Mobile Number * +919*****0	Verified
Email* d***@****.in	Verified
Bank Details* 0542*****	Verified

I hereby declare that by opting for Systematic Lumpsum Withdrawal, I am giving my consent to receive the Annual Transaction Statement by email.\*

POP Name ICICI Bank Limited

6. Select **“SLW tenure based on age”** option or **“SLW tenure based on instalment amount”** option. On selection of **“SLW tenure based on age”** option & on provision of date & frequency, SLW amount will be auto-calculated as displayed below.

### SLW Details

SLW tenure based on age  SLW tenure based on installment amount

75

SLW Amount (₹) 22470

SLW Date 15

Frequency Monthly

If SLW installment date falls on a holiday, then next working day will be considered\*

Start Date 15-OCT-2023 End Date 15-APR-2037

7. Under the option **“SLW tenure based on instalment amount”**, required instalment amount, SLW date & frequency may be provided. Further, start and end date for SLW will be auto-calculated. Please note that the SLW \tenure can only be till 75 years of age.

**SLW Details**

SLW tenure based on age
  SLW tenure based on instalment amount

**SLW Amount (₹)**

**SLW Date** 
**Frequency**

If SLW installment date falls on a holiday, then next working day will be considered\*

**Start Date** 
**End Date**

8. Authenticate the request through OTP or Aadhaar-based verification, with OTPs sent to your registered contact details.

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**National Pension System (NPS)**

User Id: 110053591663
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### Initiate Systematic Lumpsum Withdrawal

<b>PRAN</b>	110053591663	<b>Name</b>	Darshan Solanki
<b>Date of Birth</b>	08-May-1962	<b>Tier Type</b>	Tier I
<b>SA request status</b>	Initiated By Subscriber	<b>Lumpsum Valuation as on Date</b>	₹ 36,62,680.18

**eSign**

OTP Authentication
  Aadhar Based Authentication

**OTP Authenticate**

Now proceed to eSign your SLW request. Kindly note that SLW request will get Initiated In CRA system only after successful eSign.

Enter Captcha \* 3 2 + 6 =

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