



पेंशन निधि विनियामक और
विकास प्राधिकरण
बी-14/ए, छत्रपति शिवाजी भवन,
कुतुब संस्थागत क्षेत्र,
कटवारिया सराय, नई दिल्ली-110016.
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**PENSION FUND REGULATORY
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CIRCULAR

PFDA/3/APY/109

31st October, 2016

To all Banks/DOP

Upgrading/Downgrading of pension amount-reg

The Atal Pension Yojana provides for up gradation and down gradation of the intended pension during accumulation phase.

2. As per PFRDA's earlier circular Dt 6th July, 2016 option of up-gradation and down gradation is available to the APY subscribers once in a year during the month of April. However for the current FY i.e; 2016-17 it was decided and communicated to all banks that the said facility would be provided during the month of October'16 considering the development of IT utilities

3. However until now, only 5 banks have developed the utility for Upgradation/Downgradation of pension amount under APY module and are ready for accepting subscribers requests. All Banks/DoP are hereby advised to carry out the necessary modifications in the utility functions in the APY module before 7th November 2016 in coordination with CRA-NSDL so that the subscribers' requests could be processed in a seamless manner within the specified period. It is reiterated that the subscribers should not be inconvenienced due to non processing/non acceptance of their requests for up gradation or down gradation.

4. Banks like Bank of India, Syndicate Bank , Union Bank , PSB and Allahabad Bank have already developed the required features.

. With a view to enable the subscribers exercise the up gradation and down gradation option ,the period is extended for one more month till November'16.

5. For any further clarifications, the following officials of CRA may be contacted :

- a) Shri Prasenjit Mukerjee , AVP, NSDL @ PrasenjitM@nsdl.co.in
- b) Shri Sunil Samuel , AVP , NSDL@ SunilS@nsdl.co.in

Yours Sincerely


Ananta Gopal Das

Chief General Manager