

Central Recordkeeping Agency, NSDL



Standard Operating Procedures for Scheme Preference Change by POP - Service Providers (POP-SP) Version 1.0

1. Introduction:

Subscribers of 'NPS-All citizens of India' (referred as UoS) & Government subscribers (mandatorily covered under NPS and having tier II account) have an option to change his/her scheme preference and switch units existing in a particular scheme to any other scheme. **UOS subscribers can raise a request for change of Scheme preference of Tier-I or/and Tier-II account while Government subscribers can raise a request for change of scheme preference of Tier-II account only.** Subscriber shall fill up a form giving the requisite details and submit it to the parent POP-SP (ie POP-SP with which subscriber is registered). POP/POP-SP shall execute such requests of the Subscribers as part of the Subscriber Servicing. Scheme preference change request will be carried out by the concerned POP/POP-SP through the CRA system by using the DSC based user id provided by CRA. POP/POP-SP can carry out the request for change in CRA system for associated subscribers only.

Subscriber shall be allowed to carry out the following changes:

- A) Change of PFM
- B) Change of investment option – Active /Auto
- C) Change of allocation ratio in the various schemes (E, C & G) offered by the PFMs in case if he opts for Active choice

Below is a brief process flow for subscriber scheme preference change:

- Submission of physical form for Scheme Preference change by subscriber to parent POP/POP-SP along with a copy of PRAN card. Subscribers (of Tier II account) under Government sector who are not IRA compliant i.e, those who have not been issued a PRAN card shall submit documents relating to proof of identity as mentioned in instruction (g) of scheme preference change form (UOS-S3).
- PoP/PoP-SP will verify the scheme preference request forms.
- POP-SP shall issue 17 digit receipt number as an acknowledgment for accepted request. POP/POP-SP shall generate this receipt from their back office system containing the 'Receipt Number' as per the algorithm specified by CRA as mentioned below.
 - First 2 digits (from left) – Type of request e.g., **15** for Scheme Preference Change.
 - Next 7 digits - Registration Number of POP-SP e.g., 6000002

- Next 8 digits - Running sequence number eg.00000001
- For Example : 17 digit receipt number will be “15600000200000001”
- Upload of MIS in the CRA system
- Capturing of the request by POP/POP-SP (maker user) in the CRA system
- Verification of Scheme preference change request by POP/POP-SP (checker user) in the CRA system.

The detailed description of the processing of the scheme preference change requests is covered in the subsequent chapters of this document.

Summary

- **POP-SP shall accept the scheme preference change request for a Subscriber who is associated with it.**
- **POP-SP shall issue 17 digit receipt number as an acknowledgment for the accepted request.**
- **POP/POP-SP to upload MIS in the CRA system**
- **POP/POP-SP shall process the request in the CRA system by using DSC based user ids allotted by CRA.**

2. Scheme Preference Change:

2.1. Submission of request by the Subscriber:

Subscriber shall submit duly filled physical request as per the format prescribed by CRA (**Form-UOS-S3**) to change Scheme Preference. In case the Subscriber wants to change Scheme Preference for both the Tiers then he\she should submit separate forms for each Tier. The change request forms can be obtained from the POP/POP-SP office or downloaded from the CRA website. Though the forms will be as per the format prescribed by the CRA/PFRDA, the same need not be forwarded to the CRA. The forms need to be retained by POP/POP-SP.

The POP/POP-SP shall carry out the changes in the CRA system based on DSC based user ids & capture the subscriber scheme preference change request.

POP-SP shall carry out following checks while accepting the change request form pertaining to Scheme Preference:

- For Government sector only Tier II scheme preference change is allowed & for Unorganized sector (UoS) either of both Tier I & Tier II will be allowed at a time.
- Subscriber will be allowed to raise a Scheme Preference change request through POP/POP-SP only once in a financial year (within specified time window) for each Tier.
- Subscriber has an option to change the Scheme Preference once in a financial year.
- Subscriber shall submit duly filled Scheme Preference Change request form along with a copy of PRAN card. POP-SP to check that the:
 - Request form is duly signed by the Subscriber.
 - PRAN provided by the Subscriber is valid.
 - The subscriber should be having an active Tier-I/Tier-II account for which the request is being raised.
 - PRAN (Subscriber) is associated with the concerned POP-SP.
- Only one PFM is selected.
- Subscriber can choose Scheme Preference Change between Auto & Active. If subscriber is selecting type 'Active' then he/she has to mandatorily give percentage of asset allocation.
 - Percentage contribution value for all the schemes must be integer. Fractional value will not be accepted.

- The sum of percentage of asset allocation shall be equal to 100% with maximum weightage allowed to 'E' (Equity) is 50%. In addition Percentage contribution value for any of the schemes cannot be zero.
- In case of 'Auto Choice', the percentage of asset allocation need not be filled by the subscriber.

2.2. Capturing of the change request in CRA:

- POP/POP-SP (maker user) shall login to CRA system with DSC based user ids to capture the Scheme Preference Change request.
- On successful login, the home page containing the various menus, as shown below in **Figure 1** will be displayed.

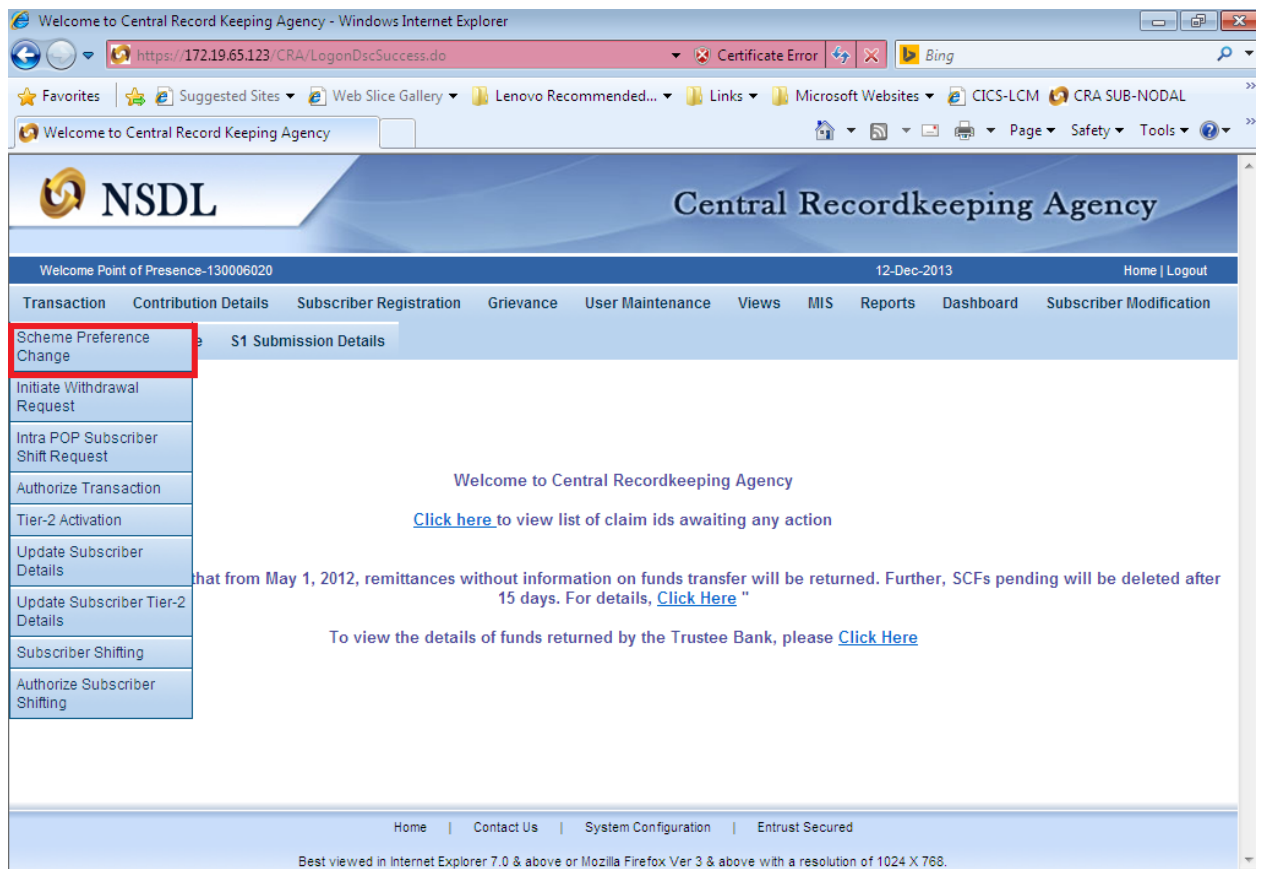


Figure 1

- From the menu, POP/POP-SP shall click on the 'Transaction' menu and select the option "Scheme Preference Change" as shown above in **Figure 1** for updating the Subscriber's Scheme Preference Change request.

- CRA system will prompt the POP/POP-SP user to capture the PRAN for which change request is to be updated in the system as shown below in **Figure 2**:

The screenshot displays the NSDL Central Recordkeeping Agency web application in Internet Explorer. The browser address bar shows the URL: <https://172.19.65.123/CRA/schemeSetupReqAction.do?ID=1230873860&ipetNam>. The page header includes the NSDL logo and the text 'Central Recordkeeping Agency'. Below the header, there is a navigation bar with links: Transaction, Contribution Details, Subscriber Registration, Grievance, User Maintenance, Views, MIS, Reports, Dashboard, Download, Subscriber Modification, Error Rectification Module, S1 Submission Details, and Authorize Request. The main content area is titled 'Scheme Preference Change Request'. It contains a form with the following fields: PRAN (with value 110032547699), Tier Type (with value Tier 1), and Scheme-Preference Type (with a dropdown menu showing options: - Select -, - Select -, Active Choice, Auto Choice, and Standard Choice). There are 'Submit' and 'Reset' buttons next to the PRAN field. A red asterisk indicates that the PRAN and Tier Type fields are mandatory. The footer of the page includes links for Home, Contact Us, System Configuration, and Entrust Secured, along with a note about the best viewing resolution.

Figure 2

- POP/POP-SP user shall enter the PRAN & the tier type i.e, Tier I or Tier II in which the change has to be carried out as mentioned in the change request form. Further, in case of Scheme Preference Type, POP/POP-SP user to mention the revised choice – Active/Auto choice. If the subscriber is not changing the choice, the existing choice to be mentioned. Then the user has to click on the '**Submit**' button. Once the '**Submit**' button is clicked, a screen as shown below in **Figure 3** will be displayed to the POP/POP-SP user.
- As highlighted in **Figure 3**, POP/POP-SP user can verify signature of the subscriber by Clicking on the option "View Signature"

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https://172.19.65.123/CRA/SchValidatePRANAction.do?ID=-1047203764&geth&... Certificate Error Bing

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Subscriber Modification Error Rectification Module S1 Submission Details Authorize Request

Scheme Preference Change Request

PRAN * 110032547699 Submit Reset [View Signature](#) * Mandatory Fields

Tier Type * Tier-1

Scheme-Preference Type * Active Choice

Name SANDEEP VIJ

Receipt No. */Back office reference No.

Add Remove

| Sr No. | PFM Name | Scheme Name | Percentage Contribution |
|--------|----------|-------------|-------------------------|
| | | | |

Submit Reset

Note
 > Enter Receipt No. for UOS sector or Back office reference No. for Corporate sector.

Done Local intranet | Protected Mode: Off 100%

Figure 3

- POP/POP-SP user has to mention receipt number & capture the required scheme preference change request as provided in the application form. POP/POP-SP shall click the 'Add' button shown in order to update the PFM details. In case Subscriber wants to change Scheme Preference to Auto choice then POP/POP-SP has to select only a PFM. If subscriber wants to change scheme to Active choice than POP/POP-SP has to mention the PFM as well as percentage change (as mentioned in request form) by adding consecutive row under single PFM by clicking "Add" button. The figure 5 given below shows the details added in case of 'Active' choice

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Scheme Preference Change Request

* Mandatory Fields

PRAN * 110032547699 [View Signature](#)

Tier Type * Tier-1

Scheme-Preference Type * Active Choice

Name SANDEEP VIG

Receipt No. */Back office reference No. 15801420100000041

| Sr No. | PFM Name | Scheme Name | Percentage Contribution |
|--------|----------|-------------|-------------------------|
|--------|----------|-------------|-------------------------|

Note

> Enter Receipt No. for UOS sector or Back office reference No. for Corporate sector.

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Scheme Preference Change Request

* Mandatory Fields

PRAN 110032547469 [View Signature](#)

Tier Type Tier-1

Scheme-Preference Type Active Choice

Name SANDEEP VIQ

Receipt No. / Back office reference No. 15601420100000041

| Sr No. | PFM Name | Scheme Name | Percentage Contribution |
|--------|------------------------------------|--------------------------------------|-------------------------|
| 1 | KOTAK MAHINDRA PENSION FUND LIMITE | KOTAK PENSION FUND SCHEME E - TIER I | 45 |
| 2 | KOTAK MAHINDRA PENSION FUND LIMITE | KOTAK PENSION FUND SCHEME C - TIER I | 30 |
| 3 | KOTAK MAHINDRA PENSION FUND LIMITE | KOTAK PENSION FUND SCHEME G - TIER I | 25 |

Note

- Enter Receipt No. for UOS sector or Back office reference No. for Corporate sector.
- Receipt No. for UOS sector is mandatory.

Local intranet | Protected Mode: Off Show desktop

Figure 4

- After entering the required details, POP/POP-SP user shall click on the **'Submit'** button as shown above. Once the **'submit'** button is clicked, the POP/POP-SP user will be shown a confirmation screen reflecting changes done i.e, the revised scheme preference of the subscriber. The POP/POP-SP user shall click on the **'confirm'** option. The POP-SP user also has an option to cancel the changes by clicking on the **'cancel'** button. The same is shown below in **Figure 6**:

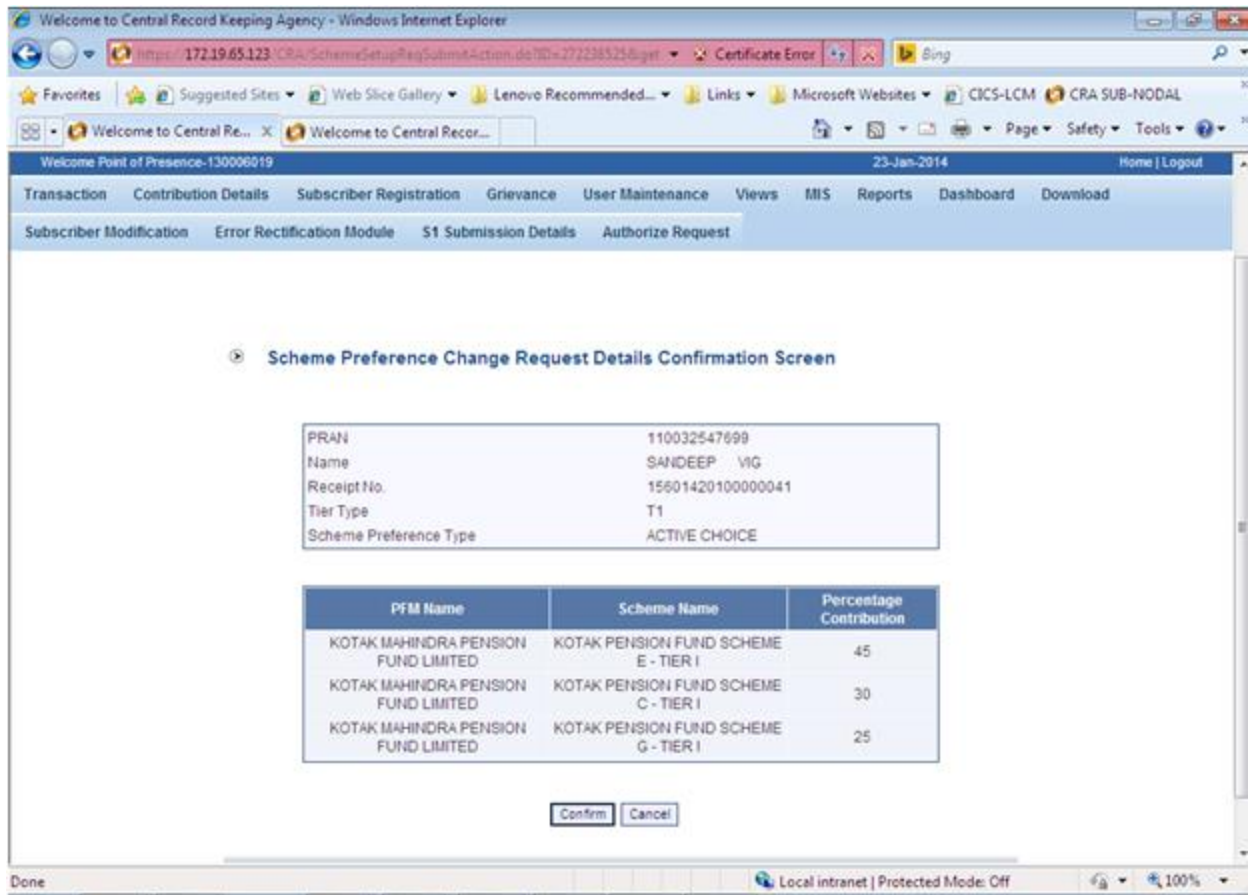


Figure 6

- POP/POP-SP user shall verify the modified details against the request submitted by Subscriber and if it is found to be in order, the POP/POP-SP user shall confirm the request by clicking on the '**Confirm**' button. In case of any discrepancy, user shall click the '**Cancel**' button and go back to request capture screen to update the correct details and re-submit the request.
- On successful confirmation of request, CRA system will generate a 17 digit acknowledgement number as shown below in **Figure 7**. POP/POP-SP user shall mention the acknowledgement number on the change request form. POP/POP-SP user can use this acknowledgement number to check the status of the change request. The status of the request will be '**Scheme Setup Request has been accepted.**'

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https://172.19.65.123/CRA/SchemeSetupReqSubmitAction.do?ID=372236525&get Certificate Error Bing

Transaction Contribution Details Subscriber Modification Error Report

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Select a Certificate

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Select the Certificate you want to use.
Click View Certificate for Certificate Details.

| Issued To | Issued By | Serial No. | Expiration Date | Issuer Details |
|-----------|----------------|---------------|-----------------|----------------|
| Demo3 | TCS sub-CA ... | 68038CD39A... | 31-05-2014 ... | CN=TCS sub... |

OK Cancel View Certificate

TATA dhruvam

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KOTAK MAHINDRA PENSION FUND LIMITED KOTAK PENSION FUND SCHEME G - TIER I 25

Confirm Cancel

CRA/SchemeSetupReqConfirmAction.do?ID=1573420130&getName=Scheme Setup Local intranet | Protected Mode: Off 100%

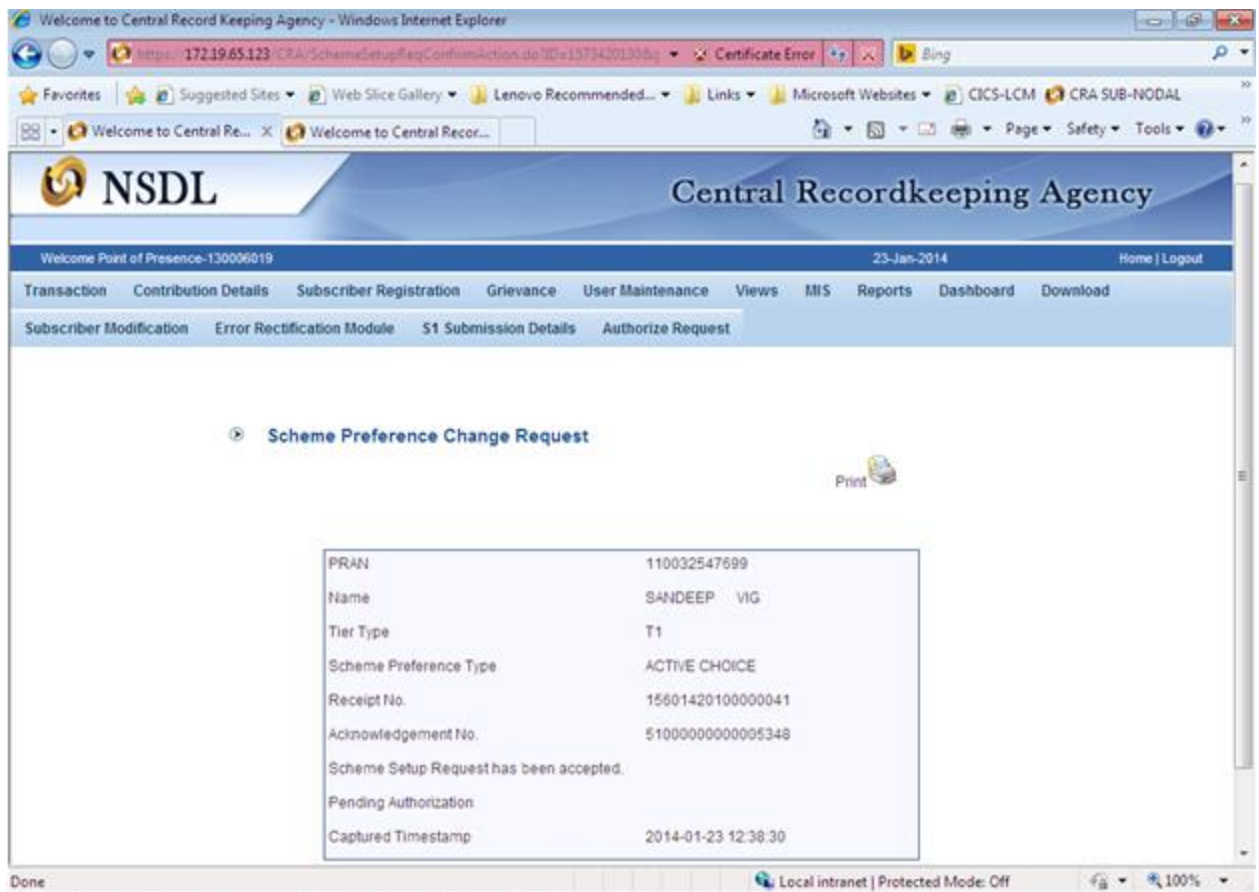


Figure 7

- POP/POP-SP user who has captured the request will not be able to authorise the same request. On successful confirmation by the maker user, an acknowledgement number will be generated by the system and a message shall be displayed to the maker user as '**Pending for Authorisation**' as shown above in **Figure 7**. Only after the request is verified by Checker user, the change request will be accepted at CRA. Till such time status of the request will be '**Captured at CRA**'.
- If new Scheme Preference Change Request selected is same as earlier one, this request will not be accepted by the CRA system and rejection reason will be displayed to the POP/POP-SP user.
- In case, for a PRAN, scheme preference request is entered for the second time, at the time of confirmation, the request will not be accepted in the CRA system.

2.3. Authorization of Scheme Preference Change request in CRA system by POP/POP-SP.

- POP/POP-SP user shall select the option "Transaction- **Authorize Transaction**" from the main menu. On selecting the required option, the screen as shown in Figure 8 below will be displayed to the user.

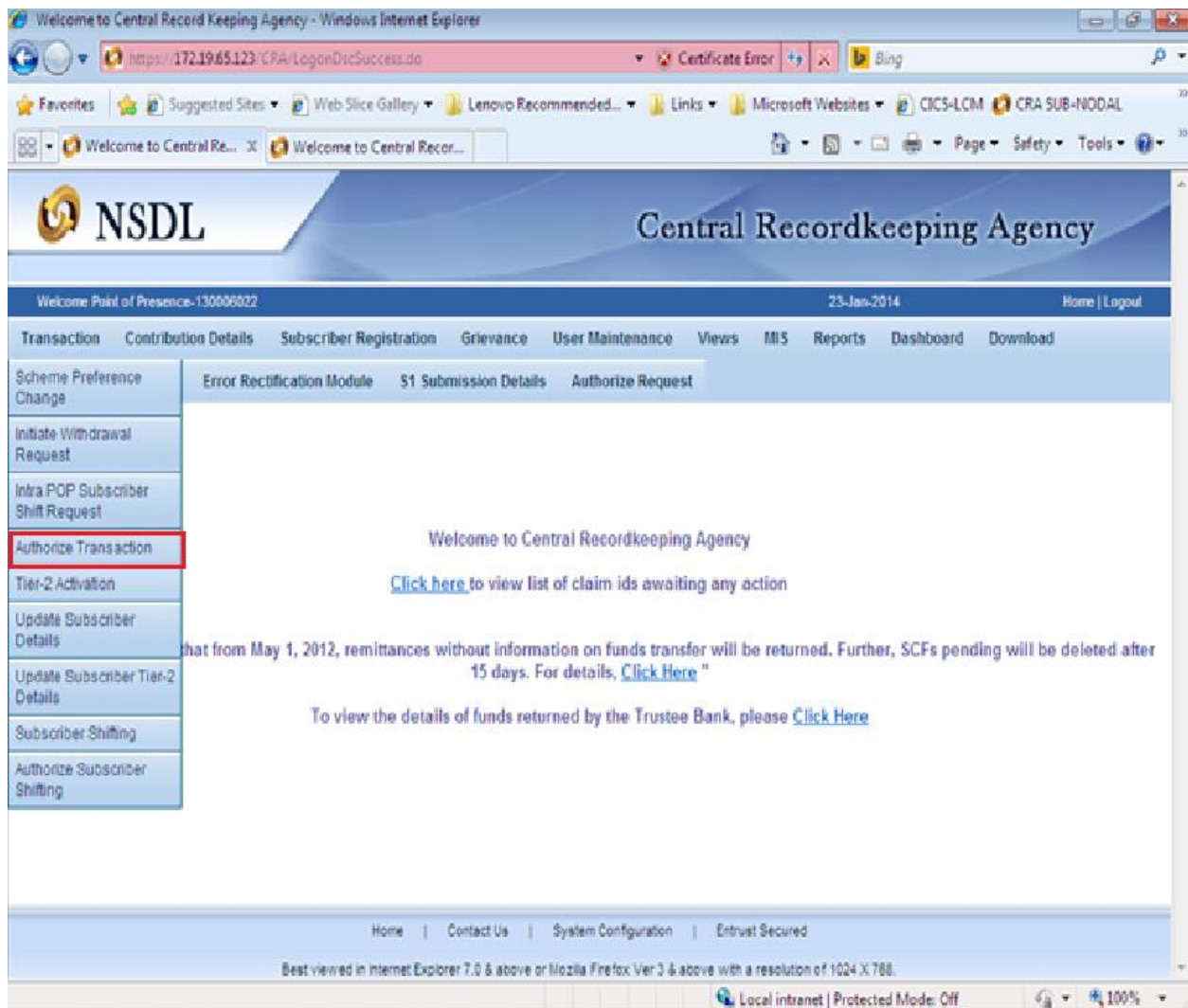


Figure 8

- POP/POP-SP (checker user) will choose transaction type (Scheme Preference Change Request) and enter acknowledgement number mentioned in the request form by the maker user or the PRAN or date range to search the requests pending for verification. The screen as shown in Figure 9 below will be displayed to the user.

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https://172.19.65.123/CRA/SearchReqForAuthAction.do?ID=387038452&get?name Certificate Error Bing

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➤ **Authorize Transaction**

*** Mandatory Fields**

Transaction Type Scheme Preference Change Request

PRAN

Ack No/PRN ** 51000000000005348

Receipt No

From Date (dd/mm/yyyy)

To Date (dd/mm/yyyy)

Search Reset

➤ ** Enter PRN/Receipt No for Switch transaction and Ack No./Receipt No. for other transactions.

Local intranet | Protected Mode: Off 100%

Figure 9

- POP/POP-SP to check the details appeared in the system for the Acknowledgement ID.

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Subscriber Modification Error Rectification Module S1 Submission Details Authorize Request

| ACKNOWLEDGEMENT NO. | RECEIPT NO. | PRAN | MODIFICATION DATE | MODIFIED BY | REQUEST TYPE |
|---------------------|-------------------|--------------|-------------------|-------------|--------------------------|
| 51000000000005348 | 15601420100000041 | 110032547699 | 2014-01-23 | 130006019 | SCHEME PREFERENCE CHANGE |

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Figure 10

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https://172.19.85.123/CRA/SchemeSetupAuthRaj.do?ID=474829939&getfName=A Certificate Error Bing

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Scheme Preference Change Request Details

[Back to Results Page](#)

| | |
|------------------------|---|
| Name | SANDEEP VIG |
| PRAN | 110032547699 View Signature |
| Receipt No. | 15601420100000041 |
| Acknowledgement No. | 51000000000005348 |
| Tier Type | Tier-1 |
| Scheme Preference Type | ACTIVE CHOICE |

| PFM Name | Scheme Name | Contribution |
|-------------------------------------|--------------------------------------|--------------|
| KOTAK MAHINDRA PENSION FUND LIMITED | KOTAK PENSION FUND SCHEME E - TIER I | 45% |
| KOTAK MAHINDRA PENSION FUND LIMITED | KOTAK PENSION FUND SCHEME C - TIER I | 30% |
| KOTAK MAHINDRA PENSION FUND LIMITED | KOTAK PENSION FUND SCHEME G - TIER I | 25% |

☒ Authorize ☐ Reject

Reason for Rejection

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- The verifier user shall verify the details captured with the change request form and if found in order, shall authorise the request by selecting the '**Authorize**' option and click on the '**Confirm**' button. On authorisation of the request, the status of the request will be updated as '**Scheme Setup Request has been Authorized**'.

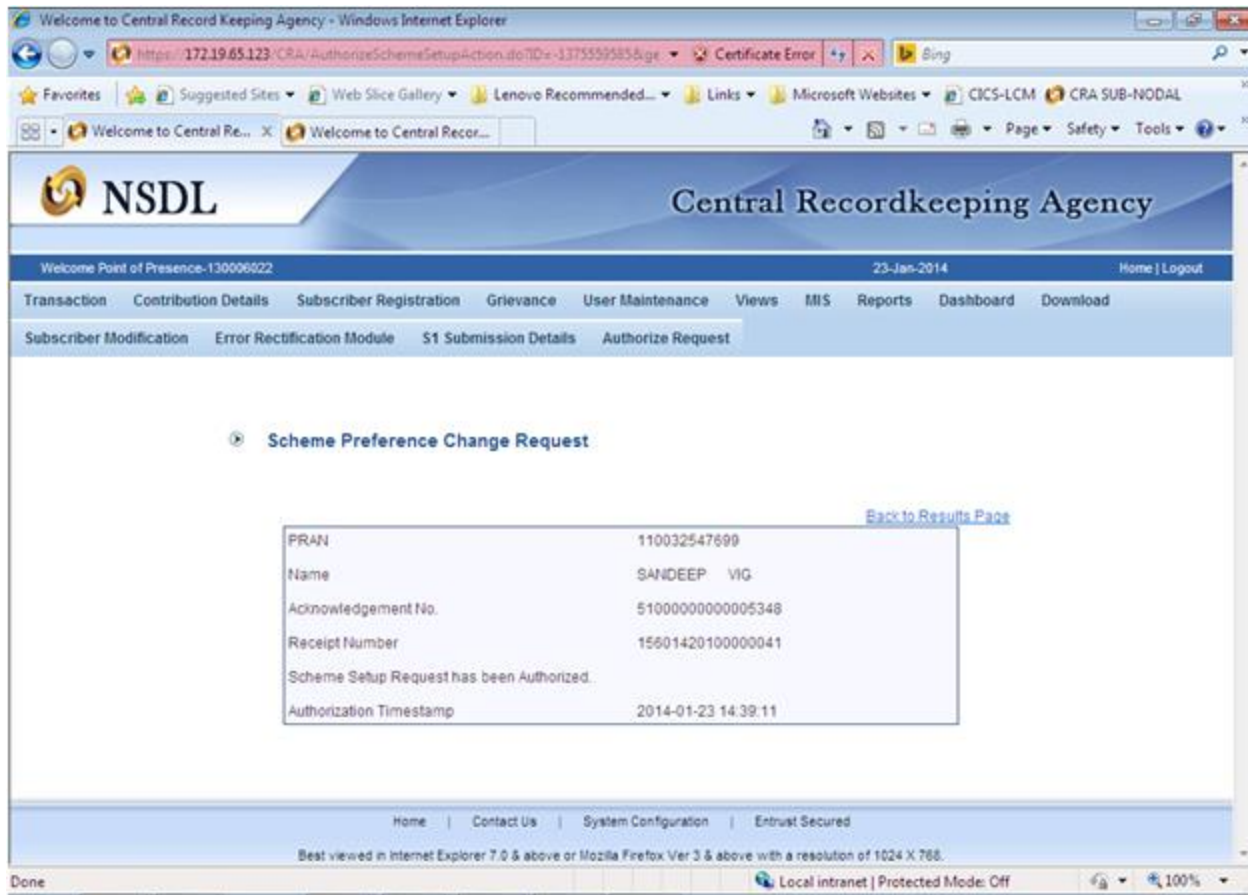


Figure 11

- CRA system will send an e-mail to the Subscriber (if the email id is available) about the successfully accepted change request.
- If there is 'Authorized/ In Progress/Completed (complete) withdrawal Request' for that PRAN, the scheme set up request will be rejected by the CRA system.
- POP/POP-SP will receive email alert if the request is rejected in the CRA system
- If the verifier observes any discrepancy; verifier shall reject the request by clicking on the '**Reject**' button. POP/POP-SP user shall also mention the reason for rejection. On rejection, a message will be displayed indicating rejection of change request with the reason for rejection.
- **Once the request is authorized, the changes will be effected in the subscribers' account.**
 - In this process of change of PFM and/or change of investment option (active /auto choice) and or change of asset allocation ratio (allocation among asset class Equity/Corporate instruments/Government Securities),

switching of units from one PFM to another and/or rebalancing of portfolio takes place.

- For example, in case a subscriber opts for change of PFM i.e, from A to B, all the exiting units of PFM A held by subscriber will be redeemed and reinvested in the schemes of PFM B.
- On execution of the request the units from the scheme(s) will be blocked immediately. Redemption (withdrawal of units) will happen on T+1. T being the date of execution. Latest available NAV will be considered for units redemption. On T+4, units as per the revised 'scheme preference' will be credited in the subscriber's account. This is explained with an example as given below
- Scheme preference change request is authorized on June 02, 2014 (referred as T). The request will be executed on the next settlement day i.e, in this example on June 03, 2014 (T +1).
- The latest available NAV (i.e., NAV of June 02, 2014) will be considered for withdrawal of units from the subscriber's PRAN.
- The units will be redeemed by the PFMs on June 03, 2014 on the basis of NAV of June 02, 2014.
- On T+4 day (i.e. on June 06, 2014), units as per new 'scheme preference' will be credited in subscriber's account.
