Central Recordkeeping Agency Protean eGov Technologies Limited

Protean eGov Technologies Limited (Formerly NSDL e-Governance Infrastructure Limited)





Standard Operating Procedure 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 Once in a Financial Year
- B) Change of investment option Active /Auto
- C) Change of allocation ratio in the various schemes (E, C, G & A) offered by the PFMs in case if he opts for Active choice. Change in scheme or re-allocation of asset class percentage is allowed 4 times in a financial year.

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 4 times 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) Tier I is 75% and E' (Equity) Tier II 100%. 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.

60 NSD	L	Centr	al Reco	ordkeep	ing Agency
Welcome Point of Prese	ince-130020131 2	26-Jun-2018			Home Logout
Transaction Authorize	e Request Contribution Details Subscriber Registration Grievance Exit Withdrawal Request User Maintenance Document Management	Views M	S Reports	Dashboard	Download
Scheme Preference Change	ster Download Nodal Offices Upload Error Rectification Module S1 Submission Details Knowledge Centre Corporate Registration Author	rise Shift	lo Karvy		
Intra POP Subscriber Shift Request				N - 65 6	I‡
Authorize Transaction				Notification	τı
Tier-2 Activation					
Update Subscriber	Welcome to Central Recordkeeping Agency				
One Way Switch	Click here Click here to view list of pending withdrawal request				
Undate Subscriber Tier-2	Click here to view list of Exit Claim IDs awaiting any action				
Details	Subscriber is required to purchase the annuity at the time of Exit. To view annuity quotes, please click here View Ann	uity Quote	s		
Subscriber Shifting					
Authorize Subscriber Shifting	New Subscriber Registration Form (CSRF) will be effective from Dec 1, 2017. Ensure that existing CSRF (in circulation) should reach CRA-FO	C by Nov 27	, 2017 to avo	id rejections	
Initiate Conditional	Information regarding online submission of FATCA Self-Certification in Subscribers login may be disseminated to your Subsc	ribers. For	details, Click	k here	
Withdrawal	CRA Helpline for Nodal Offices 1800-222-081 (toll-free)				
Verify Conditional Withdrawal Request					
FATCA Self Certification					
FATCA File Upload					
FATCA File Status					
Nodal Photo Signature Upload					

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**:

on Authorize Requ	est Contribution Details S	ubscriber Registration Griev	ance Exit Withdrawal Req	uest User Maintenanc	e Document Management	Views MIS Repo	Home orts Dashboard Download	Logout d
ckOffice Master D	ownload Nodal Offices Upload	Error Rectification Module	S1 Submission Details	Knowledge Centre	Corporate Registration Author	orise Shift to Karvy		
Scheme	Preference Change Reque	st						
							* Mandatory Fields	
	PRAN *		110000584354					
	Tier Typ	e *	- Select - Tier-1 Tier-2 set					

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"

ome Point of Presence-130020131			26-Jun-2018	Home
on Authorize Request Contributio	on Details Subscriber Registration Grievance	Exit Withdrawal Request User Maintenance Document Mana	igement Views MIS Reports	Dashboard Downloa
ckOffice Master Download Nodal	Offices Upload Error Rectification Module St	Submission Details Knowledge Centre Corporate Registra	tion Authorise Shift to Karvy	
Scheme Preference Characteristics	ange Request			
			\frown	* Mandatory Fields
	PRAN	110000584354	View Signature	
	Scheme-Preference Type	Moderate Auto Choice		
	PEM Name	SBI PENSION FLINDS PRIVATE LIMITED		
	Scheme %	E : 50.0% C : 30.0% G : 20.0%		
	Scheme Preference Change Counter	0		
	PFM Change Counter	0		
-				
PFM Change				
Scheme Preference Change				
Scheme Preference % Change				

• 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 4 given below shows the details added in case of 'Active' choice

NSDL						Cer	tral Recordkeeping A
me Point of Presence-130020131						28-Jun-2018	Home
n Authorize Request Contribution Details Subsc	riber Registration Grievance Exit Withdrav	val Request User Maintenance	Document Management	Views MIS I	Reports Dashboard	Download CGMS I	ackOffice Master Download Nodal Office
fication Module S1 Submission Details Knowledge	Centre Corporate Registration Authorise	Shift to Karvy					
Scheme Preference Change Reque	st						
							* Mandatory Fields
	Scheme-Preference Type	Moderate Auto Chi	cice		Vie	w Signature	
	PFM Name	SBI PENSION FUR	NDS PRIVATE LIMITED				
	Scheme %	E:50.0% C:30	0.0% G:20.0%				
	Scheme Preference Change Counter	0					
	PFM Change Counter	0					
	PRAN*	110000584354					
	Tier Type *	Tier-1					
	Name	WTVL HIVVLINV	ND				
Receipt No. */Back office	1560015750	10000001					
	Inward Number						
		f	Active Choice		- Auto Choice		
Scheme Preference Type		L	O have broke		O Appressive Auto	Choice	
					O Conservative Au	to Choice	
Add Remove							
Sr No. PF	M Name			Scheme Name			Percentage Contribution
1 SBI PENSION FUNDS PRIVATE LIMITED) ~	SBI PENSION FUND SCHEME E	- TIER I				✓ 30
2 SBI PENSION FUNDS PRIVATE LIMITED	~	SBI PENSION FUND SCHEME C	- TIER I				✓ 40
3 SBI PENSION FUNDS PRIVATE LIMITED	~	SBI PENSION FUND SCHEME G	- TIER I				✓ 30
		Submit	Fi	gure 4	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 5:

recome Point of Pr	esence-130020131		26-Jun-20	8	Home Log
iction Author	ize Request Contribution Details Subscriber Registration Grievance	Exit Withdrawal Request User Maintenance Document Management Views	MIS Reports	Dashboard Download	CGMS BackOffice Ma Do
Offices Upload	Error Rectification Module S1 Submission Details Knowledge Centre	Corporate Registration Authorise Shift to Karvy			
Scheme Pr	eference Change Request Details Confirmation Screen				
	PRAN	110000584354			
	Name	VNJVNH JVTWVD			
	Receipt No.	1560015750000001			
	Tier Type Selvene Disference Type				
	DEM Change Flag	ACTIVE CHOICE			
	Scheme Preference Change Flag	Y			
	Scheme Percentage Change Flag	N			
	Inward Number				
	PFM Name	Scheme Name		Percentage Contribution	
	SBI PENSION FUNDS PRIVATE LIMITED	SBI PENSION FUND SCHEME E - TIER I		30	
	SBI PENSION FUNDS PRIVATE LIMITED	SBI PENSION FUND SCHEME C - TIER I		40	
	SBI PENSION FUNDS PRIVATE LIMITED	SBI PENSION FUND SCHEME G - TIER I		30	
		Contirm			
		Figure 5			
		i iguit 5			

- 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 6**. 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.'**

6 NSDL		(Central Recordkeepin	ng Agency
Welcome Point of Presence-130020131		26	-Jun-2018	Home Logout
Transaction Authorize Request Contribution Details	Subscriber Registration Grievance Exit Withdrawal Re	quest User Maintenance Document Management	Views MIS Reports Dashboard	Download
CGMS BackOffice Master Download Nodal Offices Uplo	ad Error Rectification Module S1 Submission Details	Knowledge Centre Corporate Registration Author	orise Shift to Karvy	
Scheme F	reference Change Request	Prim		
	Name	VNJVNH JVTWVD		
	Tier Type	Т1		
	Scheme Preference Type	ACTIVE CHOICE		
	Auto sub type			
	Receipt No.	15600157500000001		
	Acknowledgement No.	510000000109887		
	Scheme Setup Request has been accepted.			
	Pending Authorization			
	Captured Timestamp	2018-06-26 21:41:24		
	<u></u>			

Figure 6

- 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**'. 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, a request is already pending for authorization, POP/POP SP will not be allowed to capture any new modification/change request for the PRAN.

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

• POP/POP-SP user shall login to CRA system using the another DSC ID (Maker and Checker ID shall be different). The option to authorize the existing scheme preference request is available under menu "Transaction- "Authorize Transaction". On selecting the required option, the screen as shown in Figure 7 below will be displayed to the user.

6 NSD		entra	l Rec	ordkeep	ing Age	ncy
Welcome Point of Pres	ance-130020132 26-Jun	-2018			Home L	ogout
Transaction Authoriz	e Request Contribution Details Subscriber Registration Grievance Exit Withdrawal Request User Maintenance Document Management View	s MIS	Report	s Dashboard	Download	
Scheme Preference Change	ster Download Nodal Offices Upload Error Rectification Module S1 Submission Details Knowledge Centre Corporate Registration Authorise	Shift to	Karvy			
Intra POP Subscriber Shift Request						
Authorize Transaction				Notification	11	
Tier-2 Activation						
Update Subscriber	Welcome to Central Recordkeeping Agency					
One Way Switch	Click here Click here to view list of pending withdrawal request					
Update Subscriber Tier-2	Click here to view list of Exit Claim IDs awaiting any action					
Details	Subscriber is required to purchase the annuity at the time of Exit. To view annuity quotes, please click here View Annuity	Quotes				
Subscriber Shifting						
Authorize Subscriber Shifting	New Subscriber Registration Form (CSRF) will be effective from Dec 1, 2017. Ensure that existing CSRF (in circulation) should reach CRA-FC by N	Nov 27,	2017 to a	void rejections		
Initiate Conditional	Information regarding online submission of FATCA Self-Certification in Subscribers login may be disseminated to your Subscriber	's. For d	etails, <mark>Cl</mark>	ck here		
Withdrawal	CRA Helpline for Nodal Offices 1800-222-081 (toll-free)					
Withdrawal Request						
FATCA Self Certification						
FATCA File Upload						
FATCA File Status						
Nodal Photo Signature Upload						

Figure 7

• 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 8 below will be displayed to the user.

🧐 NSDL		Cent	ral Record	lkeeping Agency
Welcome Point of Presence-130020132		26-Jun-201		Home Logout
Transaction Authorize Request Contribution Details	ubscriber Registration Grievance Exit Withdrawal Request User Maintenanc	e Document Management Views	MIS Reports	Dashboard Download
CGMS BackOffice Master Download Nodal Offices Uploa	d Error Rectification Module S1 Submission Details Knowledge Centre	Corporate Registration Authorise	Shift to Karvy	
Authorize T ** Enter PRN/Rd	Transaction Transaction Type * Scheme Preference Change Request PRAN Ack No/PRN ** 5100000000009887 Receipt No From Date From Date (dd/mm/yyyy) To Date (dd/mm/yyyy) Search Reset except No for Switch transaction and Ack No /Receipt No. for other transactions.	* Mandatory Fields		

- Figure 8
- POP/POP-SP to check the details appeared in the system for the Acknowledgement ID.

<figure></figure>
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aster Download Nodal Offices Upload Error Rectification Module S1 Submission Details Knowledge Centre Corporate Registration Authorise Shift to Karvy
Scheme Preference Change Request Details
Scheme Preference Change Request Details
Scheme Preference Change Request Details
Back to Results Page
Name VNJVNH JVTMVD PRAN 110000584354 View Simpling
Receipt No. 15600/075750000001
Acknowledgement No. 5100000000109887 Scheme Drans V
Scheller Freiereinze Grange Frag PFM Change Flag N
Inward Number
Inward Number Scheme Percentage Change Flag N Ter Type Tier-1
Inward Number Scheme Percentage Change Flag N Tier Type Tier-1 Scheme Preference Type ACTIVE CHOICE
Inward Number Scheme Percentage Change Flag Tier Type Tier Type Scheme Preference Type ACTIVE CHOICE PFM Name Scheme Name Contribution
Inward Number Scheme Percentage Change Flag N Tier Type Tier-1 Scheme Preference Type ACTIVE CHOICE PFM Name SBI PENSION FUNDS PRIVATE LIMITED SBI PENSION FUNDS PRIVATE LIMITED SBI PENSION FUND SCHEME E - TIER I SBI PENSION FUNDS PRIVATE LIMITED SBI PENSION FUND SCHEME C - TIER I
Inward Number Scheme Percentage Change Flag N Tier Type Tier-1 Scheme Preference Type ACTIVE CHOICE PFM Name Scheme Name SBI PENSION FUNDS PRIVATE LIMITED SBI PENSION FUND SCHEME E - TIER 1 SBI PENSION FUNDS PRIVATE LIMITED SBI PENSION FUND SCHEME C - TIER 1 SBI PENSION FUNDS PRIVATE LIMITED SBI PENSION FUND SCHEME C - TIER 1 SBI PENSION FUNDS PRIVATE LIMITED SBI PENSION FUND SCHEME C - TIER 1
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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'.

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Welcome Point of Presence-130020132							26-Jun-2018	¢.			Home Logout
Transaction Authorize Request Cor	ntribution Details	Subscriber Registration	Grievance	Exit Withdrawal Red	quest User Maintenance	e Document Managemen	t Views	MIS	Reports	Dashboard	Download
CGMS BackOffice Master Download	Nodal Offices Uplo	ad Error Rectification	Module S1	1 Submission Details	Knowledge Centre	Corporate Registration Au	thorise	Shift to Kar	rvy		
	Scheme F	reference Change Re	quest								
	Scheme F PRAN	reference Change Re	equest		110000584354		Back to	Results Pa	aqe		
	Scheme F PRAN Name	reference Change Re	equest		110000584354 VNJVNH JVTWVD		<u>Back to</u>	o Results Pa	aqe		
	Scheme F PRAN Name Acknow	reference Change Re	equest		110000584354 VNJVNH JVTWVD 5100000000109887		<u>Back tr</u>	<u>o Results Pa</u>	<u>aqə</u>		
	Scheme F PRAN Name Acknow Receip	reference Change Re	equest		110000584354 VNJVNH JVTVVD 5100000000198887 15600157500000001		Back to	o Results Pa	<u>aqe</u>		
	Scheme F PRAN Name Acknow Receip Schem	reference Change Re ledgement No. Number 2 Setup Request has been A	equest		110000584354 VNJVNH JVTVVD 510000000019887 1560015750000001		<u>Back tr</u>	<u>o Results Pa</u>	<u>aqə</u>		

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.

Scheme Preference Change Timelines Section:

- The scheme change process (after authorization of request in CRA) and related timelines are given below:
 - The process of change of PFM and/or change of investment option (Active/Auto choice) and/or change of asset allocation ratio [i.e. percentage allocation amongst asset class Equity(E)/Corporate Debt(C)/Government Securities(G)/Alternative Investment Funds(A)], involves redemption and re-investment of units in applicable schemes. For example,
 - If subscriber opts to change from PFM-A to PFM-B, then all the exiting units from the schemes of PFM-A will be redeemed and reinvested in the relevant schemes of PFM-B.
 - If Subscribers opts to change investment option from Active Choice to Auto Choice, then applicable units from the E, C, G, A (as applicable) will be redeemed and re-invested in E, C, G, as per the age of Subscriber under same PFM.
 - In CRA system, redemption and investment of units happens only on working day (excluding Saturday, Sunday and holidays) which is called a Settlement Day.
 - If request is submitted (authorised) before cut-off time of settlement (before 10.00 am) on settlement day in CRA, then request is considered for processing on same working day. The redemption of units happens on same working day (Day T) and then re-investment happens within T+2 working days. For example, if request is submitted/authorised on January 2, 2023 (at 9.30 am), the request will get considered for processing on same day, redemption of units will happen on January 2, 2023 and re-investment will happen on January 4, 2023. The scheme preference is changed on the same working day i.e. on January 2, 2023.
 - If request is submitted (authorised) after cut-off time of settlement (after 10.00 am) on settlement day in CRA, then request is considered for processing on next working day. The redemption of units happens on next working day (Day T) and then re-investment happens within T+2 working days. For example, if request is submitted/authorised on January 2, 2023 (at 11.30 am), the request will get considered for processing on next working day, redemption of units will happen on January 3, 2023 and re-investment will happen on January 5, 2023. The scheme preference is changed on next working day i.e. on January 3, 2023.
 - Cut-off time of Settlement may change depending upon other settlement factors.
