

# 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.

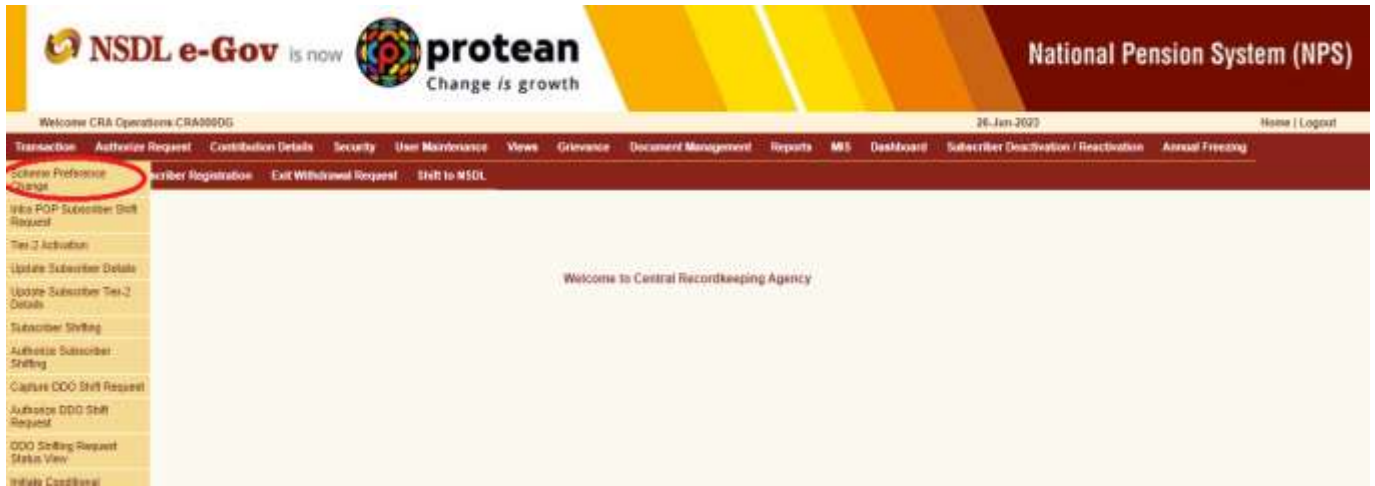
### **POP-SP shall carry out following checks while accepting the change request form pertaining to Scheme Preference:**

- 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.



**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**:

**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"

Investment Choice Change Request

\* Mandatory Fields

PRAN: 116087910225 [View Signature](#)

Tier Type: Tier I

Date of Birth: 10/01/1992

Age: 31

Scheme Preference Type: Active

Scheme %: SBI PENSION FUND SCHEME E - TIER I : 35.0% | SBI PENSION FUND SCHEME C - TIER I : 30.0% | SBI PENSION FUND SCHEME G - TIER I : 30.0% | SBI PENSION FUND SCHEME A - TIER I : 5.0%

Scheme Preference Change Counter: 0

PFM Change Counter: 0

**Submit**

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

Mandatory Fields

Scheme-Preference Type Active [View Details](#)

PFM Name: SBI PENSION FUNDS PRIVATE LIMITED | SBI PENSION FUNDS PRIVATE LIMITED | SBI PENSION FUNDS PRIVATE LIMITED | SBI PENSION FUNDS PRIVATE LIMITED | SBI PENSION FUNDS PRIVATE LIMITED |

Scheme %: E - 35.0% | C - 30.0% | G - 30.0% | A - 5.0% |

Scheme Preference Change Counter: 0

PFM Change Counter: 0

PRAN #: 110007910225

Tier Type #: Tier-1

Name: SHARATH K.

Date of Birth: 10/01/1992

Age: 31

Inward Number:

**New Investment Scheme Choice**

Scheme Preference Type:  Active Choice  Aggressive Auto Choice (LC 75)  Moderate Auto Choice (LC 50)  Conservative Auto Choice (LC 25)

**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 5:**

Mandatory Fields

Scheme-Preference Type Active [View Details](#)

PFM Name: SBI PENSION FUNDS PRIVATE LIMITED | SBI PENSION FUNDS PRIVATE LIMITED | SBI PENSION FUNDS PRIVATE LIMITED | SBI PENSION FUNDS PRIVATE LIMITED | SBI PENSION FUNDS PRIVATE LIMITED |

Scheme %: E - 35.0% | C - 30.0% | G - 30.0% | A - 5.0% |

Scheme Preference Change Counter: 0

PFM Change Counter: 0

PRAN #: 110007910225

Tier Type #: Tier-1

Name: SHARATH K.

Date of Birth: 10/01/1992

Age: 31

Inward Number:

**New Investment Scheme Choice**

Scheme Preference Type:  Active Choice  Aggressive Auto Choice (LC 75)  Moderate Auto Choice (LC 50)  Conservative Auto Choice (LC 25)

Sr No.	PFM Name	Scheme Name	Percentage Contribution
1	SBI PENSION FUNDS PRIVATE LIMITED	SBI PENSION FUND SCHEME E - TIER 1	70
2	SBI PENSION FUNDS PRIVATE LIMITED	SBI PENSION FUND SCHEME C - TIER 1	20
3	SBI PENSION FUNDS PRIVATE LIMITED	SBI PENSION FUND SCHEME G - TIER 1	10

**Figure 5**

Investment Choice Change Request Confirmation Screen

PRAN	110007910225
Name	SHARATH K
Tier Type	T1
Scheme Preference Type	ACTIVE CHOICE
Invalid Number	

PFM Name	Scheme Name	Percentage Contribution
SBI PENSION FUNDS PRIVATE LIMITED	SBI PENSION FUND SCHEME E - TIER I	70.0
SBI PENSION FUNDS PRIVATE LIMITED	SBI PENSION FUND SCHEME G - TIER I	20.0
SBI PENSION FUNDS PRIVATE LIMITED	SBI PENSION FUND SCHEME Q - TIER I	10.0

- 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.'**

Investment Choice Change Request

PRAN	110007910225
Name	SHARATH K
Tier Type	T1
Scheme Preference Type	ACTIVE CHOICE
Auto sub type	
Acknowledgement No.	5100000000983047
Investment Choice Request has been accepted.	
Pending Authorization	
Captured Timestamp	2023-06-26 16:26:01

**Figure 6**

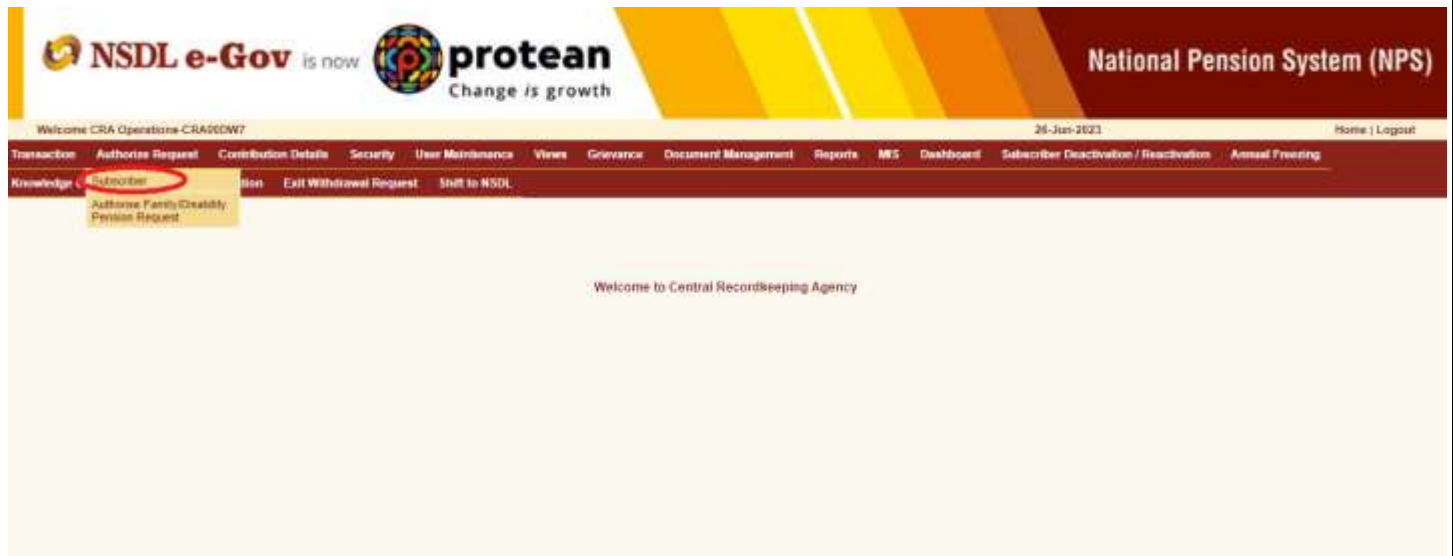
- POP/POP-SP user who has captured the request will not be able to authorise the same request. On successful confirmation by the maker user, an acknowledgement number will be generated by the system and a message shall be displayed to the maker user as **'Pending for Authorisation'**. Only after the 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.



**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.

Authorize Transaction

\* Mandatory Fields

Transaction Type \*

PRAN

Ack No/PRN \*\*

From Date  (dd/mm/yyyy)

To Date  (dd/mm/yyyy)

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

Figure 8

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

ACKNOWLEDGEMENT NO.	PRAN	REGISTRATION DATE	REGISTERED BY	REQUEST TYPE
5100000000983047	110007910225	0823-06-25	CRA00000	SCHEME PREFERENCE CHANGE

Figure 09

Investment Choice Change Details

[Back to Results Page](#)

Name: SHARATH K

PRAN: 110007910225 [View Signature](#)

Acknowledgement No.: 5100000000983047

Inward Number:

Tier Type: Tier-1

Scheme Preference Type: ACTIVE CHOICE

PFM Name	Scheme Name	Contribution
SBI PENSION FUNDS PRIVATE LIMITED	SBI PENSION FUND SCHEME E - TIER I	70.0%
SBI PENSION FUNDS PRIVATE LIMITED	SBI PENSION FUND SCHEME C - TIER I	20.0%
SBI PENSION FUNDS PRIVATE LIMITED	SBI PENSION FUND SCHEME G - TIER I	10.0%

Authorize
  Reject

Reason for Rejection

**Figure 10**

- 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'**.
- 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.

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