

## Applicable fees/charges levied on NPS Subscribers

Intermediary	Charge head	Service Charges*		
		Private	Govt.	Lite/APY
CRA	PRA Opening charges	NSDL Rs 40 or Karvy Rs 39.36		Rs 15
	Annual PRA Maintenance cost per account	NSDL Rs 95 or Karvy Rs 57.63		NSDL Rs 25 or Karvy Rs 14.40
	Charge per transaction	NSDL Rs 3.75 or Karvy Rs 3.36		Free
POP	Initial subscriber registration and contribution upload	Rs. 125	NA	NA
	Any subsequent transactions	0.25% of contribution, Min. Rs 20 Max. Rs 25000	NA	NA
Trustee Bank		NIL		
Custodian	Asset Servicing charges	0.0032% p.a for Electronic segment & Physical segment		
PF charges	Investment Management Fee	0.01% p.a.	0.0102% p.a.	
NPST	Reimbursement of Expenses	0.01% p.a		

\* In case of Government employees, CRA charges are being paid by the respective Governments.

## International Comparison of Fees/Charges under NPS

International Organisation of Pension Supervisors (IOPS) in its Working Paper 6 “*Comparison of Costs + Fees in Countries with Private Defined Contribution Pension Systems*” published by Denise Gomez Hernandez and Fiona Stewart had introduced the concept of “Charge Ratio” and “Equivalent Asset Fee” for enabling standardized international comparison of fees due to existence of diversity of charges across countries.

“Charge Ratio” measures the impact that any type of administrative charge can have on the final balance (after 25 or 40 years) of an individual retirement account compared to the hypothetical balance that could be obtained if no administrative fees were charged at all.

“Equivalent Asset Fee” is the annualized charge over assets which would have generated exactly the same final asset accumulation as the actual combination of charges on flows entering the individual account, on the accumulated assets and on the returns applied to the individual retirement account as well as any entry or exit charges applied to an individual retirement account during a certain period of time.

## Charge Ratio and Equivalent Asset Fee under NPS

Particulars	Private	Government	Lite/APY
Charge Ratio	3.92%	0.72%	0.93%
EAF	0.138%	0.025%	0.032%

### Assumptions

Monthly Contribution – Rs 1000  
 Return on Contribution – 8%  
 Contribution Period – 40 years  
 Maximum of CRA charges