



PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

CIRCULAR

CIR No. : PFRDA/2017/5/SWM/1

Date: 20th February, 2017

To,

All Aggregators

Subject: Charges and incentive structure under NPS Lite w.e.f. 01.04.2017

1. As per the existing revenue structure for Aggregators under NPS-Lite/Swavalamban, till 2016-17 the Aggregators are paid Rs. 100/- for opening/servicing every persistent NPS-Lite/Swavalamban account, provided the contribution deposited by the subscriber is between Rs. 1000/- to Rs. 12000/- in a financial year. However, the incentive is applicable till 31.03.2017 only.
2. In order to continue the incentives for the Aggregators even after 31.03.2017 so that they continue to service the subscriber base of NPS Lite attached to them, the following charge and incentive structure has been approved by PFRDA and will be applicable w.e.f. 01.04.2017:

Charges under NPS-Lite/Swavalamban w.e.f 01.04.2017*	Method of levying charges
The charges for any subsequent transaction under NPS-Lite/Swavalamban @ 0.25 % of the total contribution deposited by the subscriber in NPS-Lite/Swavalamban in a financial year subject to a minimum of Rs. 20/-.	Through unit deduction by NSDL/CRA at the end of the Financial Year
Any other transaction not involving a contribution from subscriber @ Rs. 10/- per transaction	

3. All the Aggregators are hereby advised to take note of the same and also disseminate information regarding the same to the associated nodal offices including facilitators.
4. It is further advised that an Aggregator is not permitted to collect any charge or fee upfront from subscriber. In case of any violation of these instructions, suitable action will be initiated as envisaged in the PFRDA (Aggregator) Regulations, 2015.


Ashish Kumar
General Manager