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### Circular

Circular No. PFRDA/2018/49/CRA/2

Date: 12.06.2018

To,

Central Recordkeeping Agency(s)

**Subject: Facilitation of any support (other than specified in the regulations) by Central Record keeping Agencies (CRAs), including providing online platform to Point of Presence (PoPs) and their Point of Presence- Service Entities (PoP-SEs)”. .**

Feedbacks have been received from PoPs & PoP SEs that CRAs are approaching PoPs & their PoP-SEs for facilitating (offering ) online platform for on-boarding /enrolling subscribers and collection of funds under NPS .


2. To protect the interest of the subscribers and smooth functioning of the system , we advise that following are to be adhere to by the CRAs while proving online platforms in addition to the compliance of the PFRDA (CRA) Regulations 2015 –

- (i). The online platform offered to the POP shall provide choice of both CRAs to the subscriber.
- (ii). The contribution receipt shall be issued in the name of the POP on whose online platform the transaction is being carried out.
- (iii). No money or contribution shall be collected / deposited in any account held or operated by the CRA (on behalf of PoP).
- (iv). Contributions shall be deposited in the NPS collection account of the POP as prescribed under current regulations/guidelines.
- (v). CRA shall not be involved in any manner in collection or receipt of the contributions which are the duties/functions allocated to a POP under the Act.
- (vi). Details of operational activities undertaken between the POP and CRA directly (on issues like who will upload SCF, matching, authentication of data etc.) should be as per respective regulations , circulars and guidelines issued there on .
- (vii). Subscriber should not be charged with the additional charges , if any , on account of utilising such online platform by PoPs & PoP-SEs



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- (viii). There should not be any conflict of roles and responsibilities between PFRDA (CRA) Regulations, 2015 and PFRDA (PoP) Regulations 2015 and their amendments thereto.
- (ix). POPs should also ensure that all the guidelines, circulars etc issued by the authority are adhered to under this arrangement, if any.

  
12/6/18  
Venkateshvarlu Peri  
(Chief General Manager)