

CIR No: PFRDA/2026/10/SUP-POP/02

Dated: 27th February, 2026

CIRCULAR

To,

All Point of Presence (PoPs-APY)

Subject: Guidelines for Operational Activities - to be followed by Point of Presence (PoPs) performing activities of Atal Pension Yojana (APY)

In exercise of the powers conferred under Section 14 of Pension Fund Regulatory and Development Authority Act, 2013 read with Chapter VII of Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018 and amendments thereof, (hereinafter referred as "PoP Regulations") following guidelines are being issued for compliance by all Points of Presence registered under Regulation 3 (1) of PoP Regulations (hereinafter referred to as 'PoP-APY'). Each PoP-APY shall adhere to the revised guidelines in all its operational activities with respect to APY. These guidelines shall be **effective from 1st April 2026** and shall supersede the existing guidelines. The first reporting under these guidelines shall be **applicable from Half-Year ending on September 2026 onwards.**

The detailed guidelines covering following points are enclosed along with this circular.

- A. Service Standards
- B. Standard Operating Procedures.
- C. Subscriber On-boarding Procedure
- D. Contribution Management Procedure
- E. Reports and Disclosures.
- F. Redressal of grievances.
- G. Exit processing
- H. Other Functions

All entities are advised to update their system and processes to follow the operational guidelines issued by the Authority.

(Ashish Kumar)
Chief General Manager

GUIDELINES ISSUED UNDER SECTION 14 OF THE PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY, ACT, 2013 READ WITH THE PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY (POINT OF PRESENCE) REGULATIONS 2018 (AS AMENDED) IN RESPECT OF THE POINT OF PRESENCE REGISTERED UNDER THE REGULATION 3(1)(b) THEREOF.

In exercise of the powers conferred under Section 14 of Pension Fund Regulatory and Development Authority Act, 2013 read with Chapter VII of Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018 and amendments thereof (hereinafter referred as “PoP Regulations”), more particularly Regulation 15, the following guidelines are being issued for compliance by all Points of Presence registered under Regulation 3 (1) (b) of Pension Fund Regulatory and Development Authority (Point of Presence) Regulations, 2018 and amendments thereof:

Regulation 3(1)(b) - Atal Pension Yojana (APY) (hereinafter referred in these Guidelines as ‘PoP-APY’ for convenience of reference).

These guidelines shall be **effective from 01st April, 2026** and shall supersede the existing guidelines. Notwithstanding such supersession, anything done or any action taken under or in terms of the said guidelines, shall be deemed to be valid and have effect, for the period, when such guidelines was in force and remains applicable. The present guidelines may be modified by the Authority from time to time depending upon the service requirements/amendments in the Regulations, if any.

PoPs shall display these guidelines on its website/intranet.

A. Service Standards

[1] PoP-APY shall follow the ‘Service Standards’ for all activities under APY as specified in the Schedule of these guidelines for providing the services to subscribers/prospects of APY in mode and manner specified therein.

[2] PoP-APY shall deduct the contributions from the Savings Bank accounts of subscribers enrolled under Atal Pension Yojana (hereinafter referred to as ‘APY’) in accordance with Schedule.

[3] PoP-APY shall provide subsequent services such as upgradation and down gradation of pension amount, shifting of PoP-APY, change in personal details of subscribers, processing of death claims, voluntary exit requests or any other requests introduced by the Authority, in accordance with Schedule.

[4] PoP-APY shall be liable to compensate the affected subscribers in the event of any delay or violation on part of the PoP-APY in performing the Service Standards, as specified under Schedule on receipt of claim from the subscribers. Besides the delay in TATs as specified

in Schedule, in case of any loss suffered by a subscriber due to any other operational lapse by PoP-APY like wrong inputting of DOB and pension amount etc, PoP-APY make good the loss, on claim filed by the subscriber.

[5] PoP-APY shall resolve the grievances of the subscribers in accordance with Pension Fund Regulatory and Development Authority (Redressal of Subscriber Grievance) Regulations, 2015 and any amendments thereof.

[6] In accordance with PFRDA (PoP) Regulations, 2018 and amendments thereof, PoP-APY may engage the services of other service providers or banking correspondents, for facilitating the distribution of pension schemes as facilitators and shall ensure the following while associating with any facilitators:

(i) The terms and conditions of operations between PoP-APY and facilitator(s) shall be mutually agreed upon and shall be in accordance with Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018 and subsequent amendments thereof and any other instructions issued by the Authority from time to time.

(ii) PoP-APY shall ensure flow of information facilitators to PoP-APY in such a way that all Turn Around Times (TATs) as specified under service level standards in Schedule are adhered to, without any delay or deviation.

(iii) PoP-APY shall ensure that the facilitators should contact or communicate only with the associated PoP on all matters and any direct communications with the Authority shall not be entertained.

(iv) PoP-APY shall compile and submit the specified MIS reports to the Authority on behalf of all its associated facilitators. Facilitator shall not directly submit any MIS report / information to the Authority.

[7] PoP-APY shall have the necessary checks and balances in its system in order to ensure non-opening of multiple APY accounts for the same subscriber.

[8] PoP-APY shall display Atal Pension Yojana (APY) – Subscriber Information Brochure on its website and/or at branches, as the case may be.

[9] PoP-APY shall make available all APY related forms, as specified by the Authority from time to time, on its website and/or at branches, as the case may be.

[10] PoP-APY shall adhere to the regulations, circulars, guidelines, directions, advisories or any other instructions issued by the Authority from time to time. Further, PoP-APY shall adhere to any notification issued by Government of India on APY, including GOI notification dated 16th October 2015, and notification dated 11 May 2017.

B. Standard Operating Procedures

PoP-APY shall adhere to the Standard Operating Procedures (SOPs), for interfacing with Central Record Keeping Agencies (CRAs), Trustee Bank (TB) and/or the Authority for operational activities with respect to APY.

C. Subscriber On-boarding Procedure

PoP-APY shall follow the service requirements for on-boarding of subscriber under APY as specified in the Schedule.

D. Contribution Management Procedure

PoP-APY shall collect and process the contributions as per the service requirement specified in the Schedule. PoP-APY shall comply with the following procedures and parameters to ensure transparency, uniformity and risk minimization:

[1] APY contribution collection process

(i) PoP-APY shall ensure that credible collection infrastructure is available for its underlying subscribers.

(ii) PoP-APY shall open or have a collection account in the name of “Name of the PoP or its abbreviation –Collection Account – Name of pension scheme or its abbreviation – National Pension System Trust or its abbreviation” or as specified under Pension Fund Regulatory and Development Authority (Point of Presence) Regulations, 2018 and amendments thereof from time to time.

(iii) *As an illustration, if State Bank of India is registered with the Authority for performing activities of APY, the collection account may be in the name of “SBI-Collection Account - APY - NPS Trust”.* The collection account shall be a non-withdrawable account, with an option to transfer the funds to NPS Trust account. In exceptional cases such as wrong entries, unidentified entries or amount not pertaining to subscriber contribution, it may be credited to any other account as may be specified by the Authority through guidelines/circulars and any other instructions issued by the Authority from time to time. The authority to transfer the collection amount will reside with the PoP. PoP shall also record reasons for such transfers in writing and the same is subject to audit and inspection.

(iv) PoP-APY may have a collection account with itself if it is a banking entity or with any scheduled commercial bank, if it is a non-banking entity.

(v) PoP-APY shall ensure issuance of acknowledgement slip / receipt with unique number (preferably electronic receipt) to the subscribers at the time of registration. PoP-APY shall ensure to intimate the subscribers about the subsequent contributions through SMS, e-mails or any other electronic mode.

(vi) PoP-APY shall run the debit cycle as mentioned in Schedule of these guidelines in order to ensure deduction of subscriber’s contribution from the savings bank account of the subscriber under APY.

(vii) In case of subsequent contributions, PoP-APY shall run the debit cycle once for all APY subscribers within first ten calendar days of the month / quarter / half year, as the case may be. Post completion of first debit cycle, PoP-APY shall continue to raise demand on all working days till the collection of contribution from the saving bank

account of all such subscribers. Periodic contribution as per the frequency opted by subscribers shall be debited on FIFO basis i.e. - due instalment shall be recovered first along with the fixed amount of overdue charges as applicable from time to time. Overdue charges shall become payable by the subscriber, if the contribution could not be collected from the saving Bank account of the subscriber in the first month, notwithstanding the fact that the chosen frequency of remittance is quarterly or half yearly.

[2] Pooling of contribution in the single designated collection account

(i) PoP-APY shall ensure that no funds remain un-reconciled in the collection account. It shall also ensure that the details of all contributions received in collection account are uploaded into CRA system and ensure remittance of the funds to the Trustee Bank, as per the timelines prescribed under Schedule.

(ii) PoP-APY shall maintain branch-wise, complete audit trail of all transactions processed under APY including receipt of APY registration form, PRAN generation/activation, issuance of acknowledgement receipt, deduction of contribution, SCF upload, fund remittance to the Trustee Bank, receipt of Government Co-contribution by it, if any, credit of Government co-contribution into the respective savings bank account of the subscribers, refund of un-utilized Government Co-contribution to the PFRDA, receipt of forms at the nodal office, receipt and processing of other subsequent requests, receipt of exit forms at branch and/or nodal office etc. along with date of such transactions.

[3] Risk and Fraud Mitigation Measures

(i) PoP-APY shall have robust and efficient mechanisms for the identification, assessment, quantification, control, mitigation and monitoring of the risks associated with all the activities related to APY.

(ii) PoP-APY shall have necessary control to avert the risk relating to Anti Money Laundering (AML) or Combating Financing of Terrorism (CFT) and shall be guided by the circulars, guidelines, directions, advisories etc. issued by the Authority from time to time.

(iii) PoP-APY shall monitor the functioning and processing of the collection account on daily basis.

(iv) PoP-APY shall ensure adequate vigilance and due diligence in subscriber registration, the entire fund collection process, and at the time of exit, and shall receive withdrawal/exit requests along with all prescribed documents.

(v) The compliance officer of the PoP-APY shall regularly review internally the compliance of the Act, rules and regulations, notifications, circulars, guidelines, directions, advisories etc. issued by the PFRDA/Gol from time to time, on periodic

basis or more frequently, if required, and record of the same shall be maintained. Any deviations in this regard shall be unconditionally reported to the Authority.

(vi) PoP-APY shall take all measures necessary for prevention of all forms of fraud and develop and follow PFRDA's (Framework for Prevention and Reporting of Fraud Under NPS Architecture) Guidelines and amendments thereof.

(vii) PoP-APY shall lay down internal controls to be followed and ensure that such controls are adequate and operating effectively; and

(viii) PoP-APY shall make provision for indemnifying the subscriber for any loss on account of fraud or negligence on the part of the point of presence or its other service providers or banking correspondents, which has been established.

E. Reports and Disclosures

[1] PoP-APY shall submit *duly checked and verified reports to Supervision department - PoP, PFRDA through the mode(s) as specified by the Authority from time to time:*

(i) The Exception Report on all activities (as per **Annexure 1**) shall be submitted within 30 (thirty) days from the end of the respective reporting period. The reporting frequency will be based on the PoP's subscriber base as on the last Financial Year, as under (Such a list of PoPs, based on their subscriber base, shall also be made available on PFRDA's website):

(a) PoPs-APY with subscriber base of 1,00,000 and above – to submit the Exception Report on a Half – Yearly basis

(b) PoPs with subscriber base of less than 1,00,000 – to submit the Exception Report on Annual basis.

Note: Notwithstanding the above periodic reporting, compliance officer of the PoP shall report any major deviation/breach to the Authority on occurrence basis.

(ii) Cyber Security Certificate in accordance with applicable circular on [Annual Cyber Security Compliance certificate (as per **Annexure 2**)] within 30 (thirty) days from the end of the Financial Year. Report on cyber-attacks incident pertaining to APY activities, if any are to be submitted in terms of the Information and Cybersecurity Policy of PFRDA.

[2] The details of APY related activities undertaken by facilitators /any other channel approved by PFRDA or Government of India shall also be included by the PoP-APY in the report mentioned above.

[3] PoP-APY shall submit the details/reports as may be specified by PFRDA from time to time.

(All the above-mentioned reports shall invariably be *duly checked and verified* by the Compliance Officer.)

F. Redressal of grievances

[1] PoP-APY shall maintain Grievance Redressal Mechanism internally as per Pension Fund Regulatory and Development Authority (Redressal of Subscriber Grievance) Regulations, 2015 and amendments thereof for redressing complaints with respect to the services rendered to APY subscribers. The name, e-mail id/s and telephone number/s of the designated Grievance Redressal Officer (GRO) of the PoP/service provider branches/offices shall be made public through display on website preferably and/or at branches. The GRO shall ensure that the grievances of subscribers are redressed effectively and expeditiously.

[2] PoP-APY shall monitor grievances lodged in Centralized Grievance Management System (CGMS) portal on daily basis and it shall ensure that those grievances are resolved on immediate basis.

[3] PoP-APY shall display contact details of grievance redressal cell for receiving the grievances directly from the mapped subscribers and shall be responsible for uploading such grievances received directly from the mapped subscribers and other intermediaries into CGMS portal of CRA, and ensure redressal of the same within the timeline specified in Pension Fund Regulatory and Development Authority (Redressal of Subscriber Grievance) Regulations, 2015 and amendments thereof. PoP shall also maintain the record of grievance received directly from the subscriber in physical or digital mode.

[4] PoP-APY shall lodge its grievance, if any, against any intermediary such as CRA or Trustee Bank in CGMS.

[5] Top management of PoP shall review grievances under APY as specified by the Authority for the quality of resolution to be apprised to the Board of the PoP.

[6] POP-APY shall devise a mechanism for reporting quality of grievance resolution observed by the top management to the Board of PoP. Such report should inter-alia include number of grievances received by the PoP over a period, number of grievances resolved by it; number of cases where appeals have been filed, Turn Around Time (TAT) taken for grievance resolution and report regarding review of quality of resolution of top management.

[7] PoPs-APY are required to comply with and take necessary action on communications issued by the NPS Trust and/or the Ombudsman.

G. Exit processing

[1] All the exit cases shall be processed as per guidelines issued by PFRDA/GoI from time to time.

[2] PoP-APY shall check the status of the bank account of the subscriber linked to the APY account before processing the exit cases and shall not process the exit without ensuring that active savings bank account is available for crediting the closure proceeds.

[3] PoP-APY shall sensitize subscribers to not close the savings bank account till the credit of exit proceeds of APY.

[4] PoP-APY shall ensure proper credit of the final withdrawal proceeds in savings bank account of the subscriber, to his satisfaction.

H. Other Functions

[1] Appointment of Compliance Officer, Designated Director and Principal Officer

(i) PoP-APY shall appoint Compliance Officer, Designated Director and Principal Officer as per proviso under regulation 21 of Pension Fund Regulatory and Development Authority (Points of Presence) Regulations, 2018 and amendments thereof. The Compliance Officer shall be responsible for monitoring compliance under APY including provisions of the PFRDA Act 2013, rules, regulations, notifications, circulars, guidelines, directions, advisories and any other instructions issued by the Authority from time to time.

(ii) PoP-APY shall ensure that any change in the above-mentioned officers is communicated to the Authority within 3 (three) working days of the same as per format (**Annexure 3**). Further, frequent change of compliance officer may be avoided to ensure the continued monitoring and compliances. POP to also ensure proper handover takeover of the duties, in case of any such changes.

(iii) The latest details available with the Authority in respect of the Compliance Officer of the PoP-APY shall be considered for serving any notice(s) or taking any regulatory action(s) in case of any breach of any regulations and operational guidelines as envisaged under the extant Regulations.

[2] Display of list of Service Provider Branches

PoP-APY to ensure that the list of Service Provider Branches performing the activities of APY shall be made available on its website.

[3] Confidentiality

PoP shall maintain absolute confidentiality with respect to all records, data and information received by it in accordance with PFRDA (Point of Presence) Regulations, 2018 and amendments thereof from time to time.

[4] IT and cyber security requirements:

PoP-APY shall have adequate IT infrastructure at all its branches, registered for carrying out activities under APY, prescribed under the PFRDA Act, 2013, Rules, Notifications, guidelines etc.

(i) For access to CRA system, the concerned PoP-APY shall:

- Have regular and uninterrupted internet connectivity for web-based interaction;
- Have demonstrated capability to electronically transmit the information

related to APY subscriber contribution through Subscriber Contribution Files (SCFs) as per the specified timelines;

- c. Have adequate systems with Operating System (OS), web browsers at all its branches and back-office software for:
- I. Receiving transactions requests and uploading in the CRA system;
 - II. Issuance of acknowledgement with unique ID against receipt of subsequent contribution and all other activities; and
 - III. Monitoring status of each transaction and generating regular MIS reports for internal control purposes.

(ii) It shall be the responsibility of the PoP-APY to utilize the IT infrastructure and act on the basis of views and reports made available by CRA for providing quality service delivery to the APY subscribers.

(iii) PoP-APY shall ensure timely completion of the APY module development as per the direction/s from the Authority from time to time.

(iv) PoP-APY shall ensure compliance of cyber security policy and submit the reports as determined by the Authority from time to time.

[5] Compliance with respect to other guidelines

PoPs-APY shall follow the Guidelines, Circulars, Notifications, Advisories and Directions issued by the Authority from time to time and any other law in force while performing the activities related to Point of Presence.

Referred circulars and other relevant documents are available at www.pfrda.org.in.

SCHEDULE: Service Standards for PoP-APY

Types of Activities	Service Requirements	Turn Around Time	Compensation payable in case of delay by POP-APY
<u>1. Registration of subscriber under APY</u>			
a. Subscriber registration	<p>i. PoP-APY / Branches of PoP-APY / BCs/ Facilitators shall promptly address the queries of potential subscribers regarding APY.</p> <p>ii. The PoP-APY / Branches of PoP-APY / BCs/ Facilitators shall collect dully filled in Subscriber Registration Form (SRF) and simultaneously carry out customer due diligence procedures in adherence to Prevention of Money Laundering Act, 2002 through effective use of Know Your Customer Verification Processes and also in compliance of guidelines/circulars/ directions/ notifications issued by the PFRDA / GOI from time to time.</p> <p>iii. PoP-APY / Branches of PoP-APY / BCs/ Facilitators shall affix the receipt date and time on the SRF.</p> <p>iv. Enter the subscribers' details into the APY module available under CBS.</p> <p>v. In case of any discrepancy found during the collection or verification of SRF or activation of PRAN allotted to the subscriber or during customer due diligence, PoP-</p>	<p>Maximum T+2, Where T is the receipt of Subscriber Registration Form (SRF) at PoP-APY / Branches of PoP-APY / BCs/ Facilitators including correction of discrepancies.</p>	<p>For each delayed transaction at PoP-APY / Branches of PoP-APY / BCs/ Facilitators, PoP-APY shall pay: @ 8% p.a. of the initial contribution amount rounded off to next integer value, for the period of delay (This amount should be credited to the subscriber's PRAN)</p>

	<p>APY/ Branches of PoP-APY / BCs/ Facilitators shall:</p> <p>a. Coordinate with the applicant to rectify the discrepancies found by promptly calling information from the applicant or getting the new form filled, if required.</p> <p>b. In case of rejection, reasons to be provided to applicant in writing.</p> <p>vi. PoP-APY / Branches of PoP-APY / BCs/ Facilitators shall provide acknowledgement slip / receipt along with receipt date and stamp/signature to the subscriber.</p> <p>vii. PoP-APY shall ensure the timely communication of PRAN to subscribers in written and confidential manner.</p> <p>viii. PoPs using BC mode must ensure that information captured are as per the details mentioned in the bank CBS.</p> <p>ix. PoP shall ensure that KYC details of all the subscribers uploaded onto the CRA system are strictly as per the details available in the CBS.</p> <p>x. PoP shall use the latest SRF for registration.</p>		
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<u>2. Contribution Processing</u>			
a. Collection and processing of initial contributions	PoP-APY shall put Standing Instruction based on the frequency opted by subscribers and initiate the first deduction from the savings bank account of the subscriber.	Maximum T+1, Where T is the activation date of PRAN by CRA	For each delayed transaction at PoP-APY / Branches of PoP-APY, PoP-APY shall pay: @8% p.a. of the contribution amount rounded off to next integer value, for the period of delay. (This amount should be credited to the subscriber's PRAN)
b. Collection and processing of subsequent contributions	<p>i. PoP-APY shall run the debit cycle once for all APY subscribers within first ten calendar days of the month / quarter / half year, as the case may be.</p> <p>ii. Post completion of first debit cycle, PoP-APY shall continue to raise demand on all working days till the collection of contribution from the savings bank account of all such subscribers.</p> <p>iii. Periodic contribution as per the frequency opted by subscribers shall be debited on FIFO basis i.e.- due instalment shall be recovered first along with the fixed amount of overdue charges as applicable from time to time.</p>	<p>i. PoP-APY shall run the debit cycle once for all APY subscribers within first ten calendar days of the month / quarter / half year, as the case may be.</p> <p>ii. Post completion of first debit cycle, PoP-APY shall continue to raise demand on all working days till the collection of contribution from the savings bank account of all such subscribers.</p>	PoP-APY shall pay the overdue interest (ODI) as per ODI rates determined by the GOI/Authority from time to time, in case the subsequent contributions file is uploaded post the stipulated time in CRA system.
c. Upload of SCF and remittance of initial and subsequent contributions	<p>i. PoP-APY shall prepare and upload SCF into CRA system.</p> <p>ii. The transaction id thus generated shall be entered by the PoP-APY in the NEFT/RTGS window while remitting the contributions to Trustee Bank</p>	Maximum T+2, where T is the date of deduction of subscriber's contribution from savings bank account.	For each delayed transaction at PoP-APY / Branches of PoP-APY, PoP-APY shall pay: @8% p.a. of the contribution amount rounded off to next integer value, for the period of delay. (This

			amount should be credited to the subscriber's PRAN)
<u>3. Processing of Service request(s)</u>			
a. Subscribers' service request(s)	<p>i. PoP-APY / Branches of PoP-APY shall provide acknowledgement slip / receipt with unique number along with receipt date and stamp/signature to the subscriber.</p> <p>ii. PoP-APY / Branches of POP-APY shall upload and process the service request(s) as per the SOP (Standard Operating Procedure) provided by CRAs at their portal Further, PoP shall ensure that all modification/service request should be supported by relevant documents.</p>	<p>Maximum T+5, where T is the date of receipt of service request at the branches/nodal office, provided that all the necessary documents have been furnished/ provided in totality.</p>	<p>For each delayed transaction at PoP-APY/ Branches of PoP-APY, PoP-APY shall pay: @Rs. 5/- per day subject to maximum Rs. 100. (This amount should be credited to the subscriber's PRAN)</p>
<u>4. Grievance Management and Exit processing</u>			
a. Grievances received from APY subscribers/prospects	<p>i. POP –APY / Branches of PoP-APY should check CGMS portal on daily basis.</p> <p>ii. PoP-APY / Branches of PoP-APY shall receive and upload grievances, if received directly or through other intermediary, into CGMS at CRA portal on the same day.</p> <p>iii. PoP-APY / Branches of PoP-APY shall resolve the grievances received in CGMS in accordance with the relevant regulations but efforts may be made to resolve the same at the earliest.</p>	<p>As per the PFRDA (Redressal of subscriber grievance) Regulations, 2015 and if, any amendments thereto.</p>	<p>As per the PFRDA (Redressal of subscriber grievance) Regulations, 2015 and if, any amendments thereto.</p>
	i. Voluntary exit:	Maximum T+7, where T is the receipt of such	i. For each delayed transaction at PoP-APY

<p>b. Processing of exit requests</p>	<p>a. PoP-APY / Branches of PoP-APY shall provide acknowledgement slip /receipt with unique number along with receipt date and stamp / signature to the subscriber.</p> <p>b. PoP-APY shall check the status of the bank account of the subscriber linked to the APY account before processing the exit cases and shall not process the exit without ensuring that active savings Bank account is available for crediting the closure proceeds.</p> <p>c. PoP-APY / Branches of PoP-APY shall upload and process the exit requests as per the SOP (Standard Operating Procedure) provided by CRAs at their portal.</p> <p>d. PoP shall use only PFRDA prescribed form for processing exit request.</p> <p>e. PoP shall put in place adequate system controls to ensure that the linked savings bank account remains active until the APY exit proceeds are credited, so as to prevent return of funds arising from closure of the account prior to such credit.</p>	<p>forms along with supporting documents, if any as prescribed therein.</p>	<p>/ Branches of PoP-APY, including delay due to wrong/in-correct processing, PoP-APY shall pay: @ 8% p.a. of the exit proceeds amount rounded off to next integer value, for the period of delay. (This amount should be credited to the subscriber's savings bank account)</p> <p>ii. In case the loss to subscriber is more than the compensation applicable, then PoP-APY shall make good the loss and credit the same to the subscriber's savings bank account.</p>
	<p>ii. Exit due to death:</p> <p>a. POP-APY / Branches of POP-APY shall provide acknowledgement slip /receipt with unique number</p>	<p>Maximum T+12, where T is the receipt of such forms along with all supporting documents as prescribed therein.</p>	

	<p>along with receipt date and stamp / signature.</p> <p>b. POP-APY / Branches of POP-APY shall upload and process the exit requests as per the SOP (Standard Operating Procedure) provided by CRAs at their portal.</p> <p>c. PoP shall exercise appropriate due diligence and obtain all prescribed supporting documents to ensure that death claims are processed in accordance with the prescribed guidelines and the proceeds are credited to the rightful beneficiary (claimant).</p> <p>d. PoP shall use only PFRDA prescribed form for processing exit request for death claims.</p>		
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Note: The working days are to be considered for calculation of T and the prescribed TATs indicate the maximum timeframe prescribed for particular activities. However, PoP-APY shall ensure carrying out the activities in fastest possible time.

Annexure -1

Exception Report for the Half-Year/ Financial Year ended (as applicable)

[To be submitted by PoP-APY through modes as specified the Authority from time to time within 30 calendar days from the end of the Half-Year/ Financial Year]

PoP Registration Number:	CERSAI-CKYCR Registration Number:
CERSAI-BUDS Registration Number:	FINNET 2.0 Registration Number:

I certify that M/s (**Name of the PoP-APY**) has complied with the provisions of the Pension Fund Regulatory and Development Authority Act, 2013, PFRDA (Point of Presence) Regulations, 2018 (as amended), the Guidelines, Circulars, Notifications and Directions issued by the Authority from time to time and any other law in force while performing the activities related to Point of Presence.

I further certify that M/s (**Name of the PoP-APY**) has adhered to TAT applicable for various activities as laid down in Schedule of the operational guidelines. Compensation has been credited to the PRANs of affected subscribers (bank account in case of closure of PRAN) on receipt of claim, in case of delays in processing activities during the above-mentioned period. The list of delays for the claims received from the subscribers are mentioned in Section A of the report.

Section A: Delays in processing activities during the Half-Year/ Financial Year ended (as applicable) (Beyond prescribed TAT)

(Amount in INR)

Sl. No	Type of activities And Existing TATs	Number of claims received for compensation	Amount of claims received for compensation	Compensation amount paid by the PoP	Reasons for non-payment of Compensation Amount	In case of non-payment, whether reported to PFRDA, if yes, please specify date of communication
1	Subscriber registration TATs: As specified in the Schedule					
2	Processing of contribution					

	TATs: As specified in the Schedule					
3	Processing of service request TATs: As specified in the Schedule					
4	Processing of Exit Request TATs: As specified in the Schedule					

Insert additional rows wherever required.

Note:

1. In case no claim is received from the subscribers, it shall be mentioned in the report as 'No deviation observed/NIL'.
2. For the purpose of computation of TAT, non-working days shall be excluded.
3. For the purpose of compensation, all calendar days shall be considered.

Section B: Details of collection account maintained by PoP as on Half-Year/ Financial Year ended (as applicable)

Section B1: Details of closing balance

(Amount in INR)						
Sl. No.	Bank account Number (A)	Name of the Bank (B)	Name of collection account (C)	Balance as on Half-Year/ Financial Year ended (D)	Out of (D), Balance beyond T+2 (Amount not processed within specified TAT) (E)	Out of (E), Unreconciled balance as on Half-Year/ Financial Year ended (F)

Section B2: Ageing report of unreconciled balance as reported under Column F of section B1

(Amount in INR)

Ageing of unreconciled balance as reported under Column F of section B1			
Sl. No	Ageing	Amount	Reason for the unreconciled balance
1	Upto 1 month		
2	More than 1 month and upto 3 months		
3	More than 3 months and upto 6 months		
4	More than 6 months and upto 1 Year		
5	More than 1 Year		

Section C: Grievances redressal as on end of half-year/ Financial Year ended.....

Sl. No.	Number of Grievances					Reasons for pending grievances beyond 30 (thirty) days, if any (F)
	Pending as on last day of previous HY/Y (A)	Received during the HY/Y (B)	Resolved during the HY/Y (C)	Pending as on last day of the HY/Y ((A+B)-C) = (D)	Pending beyond 30 (thirty) days as on last day of the HY/Y (E)	

Top 5 (Five) Reasons for the grievances	
1.	
2.	
3.	
4.	
5.	

Section D: Details of Exit Cases as on end of half-year/ Financial Year ended.....

Section D1: Details of Pending Exit Cases:

Sl. No.	Number of Exit Request						Reasons for pending exit request beyond TAT, if any (F)
	Type of Exit Requests	Pending as on last day of previous HY/Y (A)	Received during the HY/Y (B)	Processed during the HY/Y (C)	Pending as on last day of the HY/Y ((A+B)-C) =D	Pending beyond TAT as on last day of the HY/Y (E)	
1.	Pre-mature Exit						
2.	Normal Exit						
3.	Exit Due to Death						

Section D2: Details of APY accounts where the subscribers have attained the age of 60 years but exit is yet to be processed:

Sl. No.	Aging	No. of PRANs
1.	Above 1 month -3 months	
2.	Above 3 months -12 months	
3.	More than 12 months	

I hereby certify that also the information reported in Sections A, B, C and D is true and correct.

Name of Compliance Officer:	
Designation:	Signature of compliance officer along with official seal. (Seal not required, if digitally signed)
Correspondence Address:	
Mobile No. / Landline No.:	
Email id:	
Date:	
Place:	

Note 1. Insert additional rows wherever required.

Cyber Security Compliance certificate for the FY 20__

(To be submitted by PoP-APY through modes as specified by the Authority from time to time within 30 calendar days from the end of the FY)

This is to certify that _____ (Name of PoP-APY) registered vide Reg. No. _____ with Pension Fund Regulatory and Development Authority (PFRDA) has:

Adopted and complied with the Information and Cyber Security Policy approved by the Board and has adhered to the extant Information and Cyber Security Policy Guidelines issued by PFRDA or the respective Principal Financial Sector Regulator (RBI / SEBI / IRDAI / NHB), as applicable, for the protection of data, information, and IT systems.

Further, a Cyber Security Audit was conducted in accordance with the guidelines issued by the respective Principal Financial Sector Regulator, and all remedial actions recommended in the audit report have been duly implemented. Cyber incidents, if any, were reported to CERT-In and PFRDA, and were also reported to the respective Principal Financial Sector Regulator, wherever applicable, in terms of the Information and Cybersecurity Policy of such Principal Financial Sector Regulator.

Name of CISO/Compliance Officer:	
Designation:	Signature of CISO/Compliance officer
Mobile No.:	
Email ID:	
Date:	
Place:	



PoPs shall submit the details of the Compliance Officer, Designated Director and Principal Officer appointed by PoP in the below mentioned format within three working days of change/update.

To

The Head of the Department
Supervision Department - PoPs and RAs
Pension Fund Regulatory and Development Authority

Subject: Reporting of Change of Compliance Officer, Designated Director and Principal Officer

This is to inform that _____ (Name of PoP-APY) registered vide Reg. No. _____ with Pension Fund Regulatory and Development Authority hereby informs that, there is change of Compliance Officer, Designated Director and Principal Officer. The details of the Compliance Officer, Designated Director and Principal Officer who has taken charge w.e.f _____ (date of appointment/assumption of charge) is as below:

Format for submission of details of the Compliance Officer, Designated Director and Principal Officer of the PoP	
Name	
Designation	
Email ID	
Contact (Mobile number)	
Address for correspondence	

Sign and Stamp of Compliance Officer