

SCHEDULE I

Service Standards for PoP-NPS and PoP-NPS-Online

	Types of Activities	Turn Around Time
1. On-boarding of subscribers under NPS		
a. Subscriber registration	<p>i. PoP shall address the queries of potential subscribers regarding NPS.</p> <p>ii. PoP shall collect complete SRF along with non-cash instruments for initial contribution as prescribed therein, as applicable. <i>(Definition: Complete SRF means Subscriber Registration Form along with necessary documents as prescribed therein)</i></p> <p>iii. PoP shall 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 comply with all guidelines/circulars/ directions issued by the Authority from time to time.</p> <p>iv. In case of any discrepancy found during the collection and verification of SRF along with supporting documents, PoP/PoP-SP/PoP-SE shall:</p> <p>a. Inform the applicant.</p> <p>b. Coordinate with the applicant to get further requirements / new application form filled, if required.</p> <p>c. Refund the contribution amount including processing fees and taxes deducted/collected upfront by maintaining proper audit trail.</p> <p>v. PoP shall provide acknowledgement slip / receipt for collection of SRF and initial contribution with unique number at time of registration along with receipt date and stamp/signature.</p> <p>vi. PoP shall process subscriber registration at CRA portal (if applicable).</p> <p>vii. PoP shall forward complete SRF (including KYC documents) to central recordkeeping agency (CRA) or its representative and/or shall be guided by directions issued by the Authority from time to time in respect of handling of SRFs. PoPs shall maintain complete SRF (including KYC</p>	<p>Category i: Processing of registration through online mode by both PoP and PoP-SPs/service provider branches/offices. Maximum T+1 day, where T is the date of receipt of complete SRF at PoP.</p> <p>Category ii: Processing of registration through offline mode by PoP-SPs/service provider branches/offices and online mode by PoP. Maximum T+7 days, where T is the date of receipt of complete SRF at PoP-SPs/service provider branches/offices</p> <p>Category iii: Processing of registration through offline mode by utilizing CRA/CRA-FC by both PoP-SPs/service provider branches/offices and PoP. Maximum T+10 days, where T is the date of receipt of complete SRF at PoP-SPs/service provider branches/offices.</p>

	documents) or copy of the same in digital/physical mode	
2. Contribution Processing		
a. Collection of Contribution	<p>i) Initial contribution</p> <p>PoP shall ensure collection of contributions at the time of registration.</p> <p>Post receipt of activation status of PRAN from CRA, PoP shall put non-cash instruments for clearance.</p>	<p>Maximum T+1 day, where T is the date of receipt of activation status of PRAN from CRA.</p> <p><i>(Note: In cases where PoP engages PGSPs, PoP to collect the subscriber's contribution in maximum T+1 day, where T is the date of contribution made by subscriber).</i></p>
	<p>ii) Subsequent contribution</p> <p>i) PoP shall provide acknowledgement slip / receipt with unique number along with receipt date and stamp/signature.</p> <p>ii) Post verification of PRAN, PoP shall put non-cash instruments for clearance.</p>	<p>i. On T day, where T is the date of receipt of non-cash instruments / receipt of contributions through online mode.</p> <p>ii. Maximum T+1 day, where T is the date of receipt of non-cash instruments.</p> <p><i>(Note: In cases where PoP engages PGSPs, PoP to collect the subscriber's contribution in maximum T+1 day, where T is the date of contribution made by subscriber).</i></p>
b. Processing of Contribution	<p>i. PoPs, which are banks, shall credit the clear funds into the NPS collection account, if the same has been realized into account other than NPS collection account.</p> <p>ii. PoP shall prepare and upload SCF into CRA system.</p> <p>iii. PoP shall remit the funds to Trustee Bank post successful upload of SCF at CRA portal.</p>	<p>Maximum T+1 day, where T is the date of receipt of clear funds by PoP.</p> <p>In case of processing of contributions received from corporates tagged to PoP, maximum T+1, where T is the date of receipt of funds along with subscribers' details from the corporate, subject to the condition that <i>PoP shall return the funds to the tagged corporate on T+2 on non-receipt of subscriber details, where T is the date of receipt of clear funds by PoP/PoP-SP.</i></p>
3. Processing of Service request(s)		
a. Scheme Preference change	<p>i. PoP shall provide acknowledgement slip / receipt with unique number along with receipt date and stamp/signature.</p> <p>ii. PoP shall upload and process the service request(s) as per the SOP (Standard Operating Procedure) provided by CRAs at their portal.</p>	<p>Category i:</p> <p>Receipt of change request directly by PoP.</p> <p>Maximum T+1 day, where T is the date of receipt of complete change request at PoP.</p> <p>Category ii:</p> <p>Receipt of change request by PoP through PoP-SPs/service provider branches/offices.</p> <p>Maximum T+7 days, where T is the date of receipt of complete change request at PoP-SPs/service provider branches/offices.</p>
b. Other service request(s) i.e. Change in subscriber's details, shifting of subscriber, change of PoP, inter-sector shifting, etc.	<p>i. PoP shall provide acknowledgement slip / receipt with unique number along with receipt date and stamp/signature.</p> <p>ii. PoP shall upload and process the service request(s) as per the SOP (Standard Operating Procedure) provided by CRAs on their portal.</p>	<p>Category i:</p> <p>Receipt of change request directly by PoP</p> <p>Maximum T+1 day, where T is the date of receipt of complete change request at PoP</p> <p>Category ii:</p> <p>Receipt of change request by PoP through PoP-SPs/service provider branches/offices.</p>

		Maximum T+7 days, where T is the date of receipt of complete change request at PoP-SPs/service provider branches/offices.
4. Grievance Management and Exit processing		
a. Grievances received from NPS subscribers/prospects	<p>i. PoP shall resolve the grievances received in CGMS in accordance to relevant Regulations.</p> <p>ii. In case PoP receives the grievance directly from subscribers (modes other than CGMS), it shall ensure to upload the same into CGMS and maintain records of such grievances and resolve the same.</p>	As per the Pension Fund Regulatory and Development Authority (Redressal of Subscriber Grievance) Regulations, 2015 and amendments thereof.
b. Processing of exit and withdrawal requests	<p>i. PoP shall provide acknowledgement slip / receipt with unique number along with receipt date and stamp/signature.</p> <p>ii. PoP shall collect the exit request along with requisite documents and perform necessary due diligence in accordance with Regulations / Guidelines / Circulars / Directions / Instructions issued by the Authority from time to time.</p>	<p>Category i: Receipt of exit request directly by PoP (through CRA portal) Maximum T+1 day, where T is the receipt of such request at PoP along with complete set of supporting documents as prescribed therein.</p> <p>Category ii: Receipt of exit request by PoP through PoP-SPs/service provider branches/offices Maximum T+7 days, where T is the date of receipt of such request at PoP-SPs/service provider branches/offices along with complete set of supporting documents as prescribed therein.</p>
b. Processing of exit and withdrawal requests	<p>i. PoP shall provide acknowledgement slip / receipt with unique number along with receipt date and stamp/signature.</p> <p>ii. PoP shall collect the exit request along with requisite documents and perform necessary due diligence in accordance with Regulations / Guidelines / Circulars / Directions / Instructions issued by the Authority from time to time.</p> <p>iii. PoP shall upload and process the exit and withdrawal requests as per the SOP (Standard Operating Procedure) provided by CRAs at their portal.</p>	<p>Category i: Receipt of exit request directly by PoP (through CRA portal) Maximum T+1 day, where T is the receipt of such request at PoP along with complete set of supporting documents as prescribed therein.</p> <p>Category ii: Receipt of exit request by PoP through PoP-SPs/service provider branches/offices Maximum T+7 days, where T is the date of receipt of such request at PoP-SPs/service provider branches/offices along with complete set of supporting documents as prescribed therein</p>
c. Handling of Exit/withdrawal forms received offline from subscribers	PoP shall submit the exit/withdrawal request form along with supporting documents received offline from subscribers to CRA for storage purpose. PoP shall maintain a copy of the same in physical/digital mode.	Maximum T+30 days , where T is the date of authorization of exit/withdrawal request in CRA system.

SCHEDULE II

Service Standards for PoP-NPS-Corporate

	Types of Activities	Turn Around Time
1. On-boarding of subscribers under NPS		
a. Subscriber registration	<p>i. PoP-NPS-Corporate (Employer) shall collect complete SRF from the newly joined employee (subscriber). <i>(Definition: Complete SRF means Subscriber Registration Form along with necessary documents as prescribed therein)</i></p> <p>ii. PoP-NPS-Corporate shall carry out customer due diligence procedures in adherence to Prevention of Money Laundering Act, 2002 through effective use of Know Your Customer (KYC) Verification Processes and comply all guidelines/ circulars/ directions issued by the Authority from time to time.</p> <p>iii. In case of any discrepancy found during the collection and verification of SRF along with supporting documents, PoP-NPS-Corporate shall:</p> <p>a. Inform the employee.</p> <p>b. Coordinate with the employee to get further requirements / new application form filled, if required.</p> <p>c. PoP-NPS-Corporate shall provide salary slip / acknowledgement slip with date and stamp/signature.</p> <p>iv. PoP-NPS-Corporate shall process subscriber registration at CRA portal (if applicable)</p> <p>v. PoP-NPS-Corporate shall forward complete SRF (including KYC documents) to central recordkeeping agency (CRA) or its representative and/or shall be guided by directions issued by the Authority from time to time in respect of handling of SRFs. PoP-NPS-Corporate shall maintain complete SRF or copy of the same in digital/physical mode.</p>	Maximum T+9 days , where T is the date of joining of employee (subscriber) covered under NPS.
2. First Contribution Processing		
First Contribution Processing	<p>i. Post receipt of activation status of PRAN from CRA, PoP-NPS-Corporate shall prepare and upload SCF into CRA system.</p> <p>ii. PoP-NPS-Corporate shall remit the funds to Trustee Bank post successful upload of SCF at CRA portal</p>	PoP-NPS-Corporate to file the Turnaround Time (TAT) for activities mentioned under second column with the Authority within 3 (three) months from date of issuance of guidelines under 'File-and-Approve' mechanism. In case of non-filing of TAT within the prescribed timeline or till the time the TATs are filed and approved by the Authority, the maximum T+2 days will be applicable,

		where T is the date of PRAN generation or salary day of the month in which employee has joined, whichever is later.
3. Subsequent Contribution Processing		
Subsequent Contribution Processing	<p>i. PoP-NPS-Corporate shall prepare and upload SCF into CRA system.</p> <p>ii. PoP-NPS-Corporate shall remit the funds to Trustee Bank post successful upload of SCF at CRA portal.</p>	PoP to file the Turnaround Time (TAT) for activities mentioned under second column with the Authority within 3 (three) months from date of issuance of guidelines under ' <i>File-and-Approve</i> ' mechanism. In case of non-filing of TAT within prescribed timeline or till the time the TATs are filed and approved by the Authority, the maximum T+2 days will be applicable, where T is the salary day of the respective month.
4. Processing of Service request(s)		
a. Scheme Preference change	<p>i. PoP-NPS-Corporate shall provide acknowledgement slip / receipt with unique number along with receipt date and stamp/signature.</p> <p>ii. PoP-NPS-Corporate shall upload and process the service request(s) as per the SOP (Standard Operating Procedure) provided by CRAs at their portal.</p>	Maximum T+7 days , where T is the date of receipt of complete change request
b. Subscribers' other service request(s) i.e. Change in subscribers' details, shifting of subscriber, inter-sector shifting, etc.	<p>i. PoP-NPS-Corporate shall provide acknowledgement slip / receipt with unique number along with receipt date and stamp/signature.</p> <p>ii. PoP-NPS-Corporate shall upload and process the service request(s) as per the SOP (Standard Operating Procedure) provided by CRAs at their portal.</p>	Maximum T+7 days , where T is the date of receipt of complete change request
5. Grievance Management and Exit processing		
a. Grievances received from NPS subscribers	<p>i. PoP-NPS-Corporate shall resolve the grievances received in CGMS in accordance to relevant Regulations.</p> <p>ii. In case PoP-NPS-Corporate receives the grievance directly from subscribers (modes other than CGMS), it shall ensure to upload the same into CGMS and maintain records of such grievances and resolve the same.</p>	As per the Pension Fund Regulatory and Development Authority (Redressal of Subscriber Grievance) Regulations, 2015 and amendments thereof.
b. Processing of exit and withdrawal requests	<p>i. PoP-NPS-Corporate shall provide acknowledgement slip / receipt with unique number along with receipt date and stamp/signature.</p> <p>ii. PoP-NPS-Corporate shall collect the exit request along with requisite documents and perform necessary due diligence in accordance with regulations/guidelines/circulars/directions/</p>	Maximum T+7 days , where T is the receipt of such request along with complete set of supporting documents as prescribed therein.

	<p>instructions issued by the Authority from time to time.</p> <p>iii. PoP-NPS-Corporate shall upload and process the exit and withdrawal requests as per the SOP (Standard Operating Procedure) provided by CRAs at their portal.</p>	
<p>c. Handling of Exit/withdrawal forms received offline from subscribers</p>	<p>PoP-NPS-Corporate shall submit the exit/withdrawal request form along with supporting documents received offline from subscribers to CRA for storage purpose.</p> <p>PoP shall maintain a copy of the same in physical/digital mode.</p>	<p>Maximum T+30 days, where T is the date of authorization of exit/withdrawal request in CRA system.</p>

Note:

1. Working days has to be considered for calculation of TAT even though system driven deductions are made on a non-working day.
2. TATs prescribed indicate the ‘maximum/overall timeframe’ stipulated for PoP (including the time taken at all levels i.e. by PoP-SPs/service provider branches/offices and/or PoP-SEs and/or individual BCs or agents and/or RAs) to complete the respective service requirement / activities prescribed. However, PoP shall ensure carrying out the service requirements in shortest possible time.
3. Wherever PoP-SPs/service provider branches/offices are performing activities of NPS, ‘T’ for the purpose of calculation of TAT starts at the level of such branch/office, irrespective of their registration status in CRA/s’ system.