

HALL MANAGEMENT CENTRE
IIT KHARAGPUR

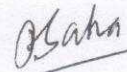
Dt. 25.10.2018

CIRCULAR

This is to inform that one circular has received from the Pension Fund Regulatory and Development Authority vide no.PFRDA/17/07/11/0064/2018-SUP-CG dt. 25.10.2018 for updation of mobile nos. bank accounts details and nominations within 30.11.2018 (copy enclosed) against the concerned PRANs account (copy enclosed).

In view of the above, concerned hall employees having PRANs account are informed to comply with for updation of mobile numbers, Bank Account and Nominations at the earliest.

Encl : as stated


29.10.18
Chairman
HMC

To

1. Wardens, all Halls of Residence
2. Assistant Wardens, all halls of Residence
3. Managers/Supervisors, all Halls of Residence

Copy to :

1. HMC website

Dear Sir/ Madam,

It has been observed, in large number of PRANs, Mobile Numbers, Bank Account details and details are not registered with CRA.

In this regard, kindly find enclosed **PFRDA Advisory** (No. PFRDA/17/07/11/0064/2018-S October 25, 2018 wherein PFRDA has highlighted on the importance of registering the mobile details and nomination details under NPS with NSDL-CRA and implications of not having registered.

All Nodal Offices are therefore requested to update the Mobile No., Bank Account and Nomination all such underlying Subscribers whose aforementioned details are not available with NSDL- November 30, 2018.

In case of any further clarification, your office may contact CG Helpdesk on 022-4090 4242 (Ext. or email at cghelpdesk@nsdl.co.in .

Thanks & Regards,

Central Recordkeeping Agency (National Pension System) | (CIN U72900MH1995PLC095642)



PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

PFRDA/17/07/11/0064/2018-SUP-CG

Date: 25th Oct 2018

To,

All PrAOs/PAOs/CDDOs/DDOs of CG ministries and CABs
DTAs/DTOs/DDOs of State Governments and SABs

Advisory on Updation of Mobile Numbers, Bank Account and Nominations

As per reports received from NSDL/CRA, it has been observed that PRANs without mobile nos, bank accounts and nominations exist in very large numbers under Government Sector leading to many disadvantages to the system as well as to the concerned subscribers

Number of PRANs without mobile numbers: Availability of proper contact details in the CRA system plays a pivotal role under NPS. CRA-NSDL sends important communications like credit of NPS contributions on monthly basis, information on new initiatives and status of exit/withdrawals etc.

Implications: As SMS alerts are sent on subscriber registration, credit/ debit of units in the subscriber account, fund value in subscriber's account (quarterly alert), change in subscriber details, nomination details, grievance status and resolution of grievance. In case PRANs are not updated with mobile numbers, then such subscribers do not get complete information on NPS which cause unrest and dissatisfaction among them.

PRANs without Bank account : Capturing proper bank account number along with IFSC in the CRA system is very important as CRA-NSDL instructs Trustee Bank to remit amount of partial withdrawals/lump-sum amount on superannuation/resignation.

Implications: Since amount of withdrawals flow in the bank account number, therefore, capturing the same in the system ensure amounts get credited at the earliest for the benefit of the subscribers. In case bank details are not captured earlier then capturing the same at the time of withdrawal would delay the processing of withdrawal, even in urgent scenario faced by employee-subscribers.

Number of PRANs without nominations: Nomination is a facility that enables an employee-subscriber to nominate an individual/family-members, who can claim the proceeds of the NPS account, post their demise.

Implications: In absence of nominations and unfortunate death of the subscriber, the settlement process requires documents like Succession Certificate, Letter of Administration or Court Order, which are costly and difficult to obtain. Thus, absence of nomination is a critical area, which needs extra efforts on the part of nodal officers.

Way-forward: In light of the above, all concerned nodal offices are advised to take necessary action immediately so that all PRANs without mobile numbers, bank accounts and nominations are updated with relevant information, latest by 30th November 2018.

For any further clarification and data requirement, your office may approach CRA-NSDL officials Sh. Vijay Hedge at vijayh@nsdl.co.in for Central Government Sector & Sh. Abhishek Dhuri at abhishekd@nsdl.co.in for State Government sector.



Ashish Kumar
General Manager