

File No. FS-10/17/2020-FS
Govt. of India
Ministry of Communications
Department of Posts
(F.S. Division)

Dak Bhawan, New Delhi-110001
Dated: 07.12.2020

To

All Heads of Circle

Subject: Eligibility for opening of Senior Citizen Savings Scheme Accounts –
Reg.

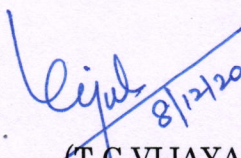
Sir / Madam,

A POSB customer, formerly employed with M/s. Abbott Healthcare, Tanjore has sought for clarification through email whether he being a retired from a private company and 58 years of age is eligible to open SCSS account.

Detailed procedure related to opening of SCSS accounts have been laid down in Senior Citizen Savings Scheme notified vide G.S.R. 916(E) dated 12.12.2019. More specifically, Rule 3 (ii) of Senior Citizen Savings Scheme 2019 specifies, "an individual who has attained the age of fifty-five years or more but less than sixty years, and who has retired on superannuation or otherwise on the date of opening of an account under this Scheme is eligible to open the account, subject to the condition that the account is opened by such individual within one month of the date of receipt of the retirement benefits and proof of date of disbursal of such retirement benefit(s) along with a certificate from the employer indicating the details of retirement on superannuation or otherwise, retirement benefits, employment held and period of such employment with the employer, is attached with the application form".

The rule doesn't specify category of employer. Any customer fulfilling the conditions laid out in the Scheme is allowed to open SCSS account in the post office of his choice. This may be circulated to all the post offices.

This issues with the approval of DDG (FS).


(T C VIJAYAN)
Asst. Director (SB-I)

Copy to:

CGM, CEPT, Bengaluru for kind information and for uploading the same in India Post Portal.