



पेंशन निधि विनियामक और
विकास प्राधिकरण
बी-14/ए, छत्रपति शिवाजी भवन,
कुतुब संस्थागत क्षेत्र,
कटवारिया सराय, नई दिल्ली-110016
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PENSION FUND REGULATORY
AND DEVELOPMENT AUTHORITY
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PFRDA/2021/40/REG-PF/6

Date: 17th September, 2021

CIRCULAR

To

CEOs of All Pension Funds

Subject: Change in periodic frequency for payment of Investment Management Fee to Pension Funds -reg.

Dear Sir/Madam,

The Investment Management Fee (IMF) paid to the Pension Funds is currently calculated on the assets under management (AUM) managed by them on daily accrual basis and paid at the end of every quarter of a year.

2. In terms of Regulation 20 (2) of the PFRDA (Pension Fund) Regulations, 2015, it has been decided to allow payment of Investment Management Fee to Pension Funds at the end of every month of a year, with the approval of NPS Trust.
3. All the Pension Funds are called upon to note the above and take necessary action.

Ashok Kumar Soni
Executive Director

1. Ms. Priti Panwar, Chief Executive Officer, LIC Pension Fund Ltd., Industrial Assurance Building, B-5, 5th Floor, Veer Nariman Road, Churchgate, Mumbai-400020.
2. Shri Anthony Rodrigues, Managing Director & Chief Executive Officer, SBI Pension Funds Pvt. Ltd., No.32, 3rd Floor, Maker Chambers-III, Nariman Point, Mumbai-400021.

3. Shri Balram Bhagat, Chief Executive Officer and Whole Time Member, UTI Retirement Solutions Ltd., UTI Tower, 'Gn' Block, Bandra Kurla Complex, Bandra (East) , Mumbai-400051.
4. Shri Sumit Shukla, Chief Executive Officer, HDFC Pension Management Co. Ltd., 14th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai-400011.
5. Shri Sumit Mohindra, Chief Executive Officer, ICICI Prudential Pension Fund Management Co. Ltd., ICICI Pru Life Towers, 1089, Appasaheb Marathe Marg, Prabha Devi, Mumbai-400025.
6. Shri Shyamsundar Baliga, Chief Executive Officer, Kotak Mahindra Pension Fund Ltd., 27, BKC, C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051.
7. Shri Vikas Seth, Chief Executive Officer, Aditya Birla Sun Life Pension Management Ltd., One India Bulls Centre, Tower-1, 16th Floor, Jupiter Mill Compound, 841, S. B. Marg, Elphinstone Road, Mumbai-400013.

Copy to:

1. Shri Akhilesh Kumar, Chief General Manager, Supervision Department for Pension Funds, PFRDA, New Delhi.
2. Shri Sashi Krishnan, Chief Executive Officer, NPS Trust, New Delhi.