

CIRCULAR

PFRDA/2021/49/REG-POP/2

Date: 13th December, 2021

To,

All Point of Presence/All Stakeholders in the National Pension System

Subject: Condition of negotiation related to Fee/Charge structure for POP under NPS

This is with reference to the revision of service charge to Point of Presence (POPs) under NPS (All Citizen and Corporate Model) vide Circular nos. PFRDA/2017/34/P&D/1 dated 27.10.2017, PFRDA/2017/34/P&D/1 dated 31.10.2017 and PFRDA/2020/40/REG-POP/1 dated 14.09.2020.

2. In partial modification of Circular no. PFRDA/2020/40/REG-POP/1 dated 14.09.2020, point 2(b) is being revised as under:


Within the existing initial/subsequent contribution charges of upto 0.25% of contribution amount, the minimum fee/charge shall not be less than Rs. 20/- per subscriber, per contribution for initial as well as for subsequent transactions. This fee/charge of Rs. 20/- per subscriber, per transaction shall be non-negotiable and the maximum fee/charge would be 0.25% of contribution amount subject to an upper cap of Rs. 25,000/-. This is illustrated as under:

Illustrations: (i) If a subscriber is contributing Rs. 5,000/- , POP shall not charge less than Rs. 20/- from subscriber, 0.25% of Rs. 5,000/- being Rs. 12.50 in this case.

(ii) If a subscriber is contributing Rs. 2,00,00,000/- (Rupees Two Crore Only), POP shall not charge less than Rs. 20/- and can charge maximum Rs. 25,000/-, 0.25% of Rs. 2,00,00,000/- being Rs. 50,000/- in this case.

3. The above charges become applicable from the date of issue of this circular.

4. All concerned are advised to take note of the same.



(Vikas Kumar Singh)
General Manager



पेंशन निधि विनियामक और
विकास प्राधिकरण
बी-14/ए, छत्रपति शिवाजी भवन,
कुतुब संस्थागत क्षेत्र,
कटवारिया सराय, नई दिल्ली-110016
दूरभाष : 011-26517501, 26517503, 26133730
फैक्स : 011-26517507
वेबसाईट : www.pfrda.org.in

**PENSION FUND REGULATORY
AND DEVELOPMENT AUTHORITY**
B-14/A, Chhatrapati Shivaji Bhawan,
Qutub Institutional Area,
Katwaria Sarai, New Delhi-110016
Ph : 011-26517501, 26517503, 26133730
Fax : 011-26517507
Website : www.pfrda.org.in

CIRCULAR

PFRDA/2020/40/REG-POP/1

Date: 14th September, 2020

To,

All Point of Presence/All Stakeholders in the National Pension System

Subject: Revision in condition of negotiation related to Fee/Charge structure for POP under NPS

This is with reference to the circular no. PFRDA/2017/34/P&D/1 dated 27.10.2017 and PFRDA/2017/34/P&D/1 dated 31.10.2017 on revision of service charge to Point of Presence (POPs) under NPS (All Citizen and Corporate Model). In continuation to the above mentioned circulars, the revision in condition of negotiation in existing charge structure of POP is being prescribed, so that POPs provide better customer service to NPS subscribers and also improve their infrastructure and IT platform.

2. Negotiation shall be allowed to continue in the existing POP charge structure for all subscribers both individual and corporate subscribers, subject to the following conditions:
 - a. Initial subscriber registration charge of Rs. 200/- shall be non-negotiable.
 - b. Within the existing ad valorem charges of upto 0.25% of the contribution amount, the minimum 0.10% of contribution amount with minimum of Rs. 20/- shall be non-negotiable.
3. This circular on revision in condition of negotiation related to Fee/Charge structure for POP under NPS shall be effective from the date of its issue.

All concerned are advised to take note of the same.


(Vikas Kumar Singh)
General Manager



पेंशन निधि विनियामक और
विकास प्राधिकरण
बी-14/ए, छत्रपति शिवाजी भवन,
कुतुब संस्थागत क्षेत्र,
कटवारिया सराय, नई दिल्ली-110016.
दूरभाष : 011-26517501, 26517503, 26133730
फैक्स : 011-26517507
वेबसाइट : www.pfrda.org.in

**PENSION FUND REGULATORY
AND DEVELOPMENT AUTHORITY**
B-14/A, Chhatrapati Shivaji Bhawan,
Qutab Institutional Area,
Katwaria Sarai, New Delhi-110016.
Ph : 011-26517501, 26517503, 26133730
Fax : 011-26517507
Website : www.pfrda.org.in

PFRDA/2017/34/P&D/1

31st October 2017

To

All Stakeholders in the National Pension System

Subject: Clarification on Revision of Service Charges to POPs under NPS (All Citizen and Corporate Model)

This has reference to the circular PFRDA/2017/34/P&D/1 dated 27th October 2017 on revision of service charges to Points-of-Presence (POPs) under NPS (All Citizen and Corporate Model). In continuation of the same, the following points may be noted:

- i. The revision of service charges to POPs on subscriber registration to POPs will be effective from **01st November 2017**.
- ii. The POPs will continue to have the option to negotiate the charges with the subscribers, but within the prescribed charge structure.
- iii. The newly introduced persistency charge of Rs 50/- per financial year will be applicable on accounts under NPS- All Citizen Model associated with the POPs for more than 6 months in a financial year and wherein the subscriber contributes minimum contribution of Rs. 1000/- in Tier I account during the financial year. This charge will be payable annually to the associated POPs by deduction of the units in the CRA system after closure of the financial year.
- iv. The service charges on subsequent transactions by the subscribers associated with the POPs through **eNPS platform** has been increased from the existing 0.05% of the contribution amount to 0.10% of the contribution amount subject to minimum of Rs. 10/- and maximum of Rs. 10000/-. The revision of this service charge will be effective from **15th November 2017**.

All concerned are advised to take note of the same.

Yours faithfully

(Akhilesh Kumar)
Deputy General Manager



पेंशन निधि विनियामक और
विकास प्राधिकरण
बी-14/ए, छत्रपति शिवाजी भवन,
कुतुब संस्थागत क्षेत्र,
कटवारिया सराय, नई दिल्ली-110016.
दूरभाष : 011-26517501
फैक्स : 011-26517507
वेबसाइट : www.pfrda.org.in

**PENSION FUND REGULATORY
AND DEVELOPMENT AUTHORITY**
B-14/A, Chhatrapati Shivaji Bhawan,
Qutab Institutional Area,
Katwaria Sarai, New Delhi-110016.
Ph : 011-26517501
Fax : 011-26517507
Website : www.pfrda.org.in

CIRCULAR

PFRDA/2017/34/P&D/1

27th October 2017

TO

All Stakeholders in the National Pension System

Subject: Revision of Service Charges to POPs under NPS (All Citizen and Corporate)

1. With a view to incentivize the POPs to actively promote and distribute NPS, POPs are allowed to collect charges for the various services provided by them.

The existing charge structure for POPs under NPS (All Citizen and Corporate):

Intermediary	Service	Charges	Method of Deduction
POP	Initial Subscriber Registration	Rs. 125/-	To be Collected Upfront
	Initial Contribution	0.25% of the contribution Min: Rs. 20/- & Max Rs.25,000/-	
	All Subsequent Contribution		
	All Non-Financial Transaction	Rs. 20/-	
e-NPS (for subsequent contributions)	0.05% of the contribution Min Rs 5/- & Max Rs 5,000/- (Only for NPS-All Citizen and Tier-II Accounts)	Upfront from subscriber	

The revised charge structure for POPs under NPS (All Citizen and Corporate):

Intermediary	Service	Charges	Method of Deduction
POP	Initial Subscriber Registration	Rs. 200/-	To be Collected Upfront
	Initial Contribution	0.25% of the contribution Min: Rs. 20/- & Max Rs.25,000/-	
	All Subsequent Contribution		
	All Non-Financial Transaction	Rs. 20/-	
	Persistency	Rs. 50/- per annum (only for NPS-All Citizen)	Through cancellation of units
e-NPS (for subsequent contributions)	0.10% of the contribution Min Rs 10/- & Max Rs 10,000/- (Only for NPS- All Citizen and Tier-II Accounts)	Upfront from subscriber	

2. A new service charge related to persistency payable annually is being introduced, as shown above and will be paid to POPs for each subscriber whose account has been opened by them and who contributes a minimum of Rs 1,000/- in a financial year.

Yours faithfully



(K Mohan Gandhi)
Deputy General Manager