



NEW PENSION SCHEME

Training Material

BY WREU

Presented By:

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Motivation By:

Late Com. Umraomal Purohit ; Com C.S.Menon, Com. J. R. Bhosale ; R.C.Sharma

Vikash Gupte , Santosh Pawar, Dinesh Panchal

- **Objective :**

- To be made aware about various features of the New Pension System.

- **References :**

- New pension scheme introduced in Central Government services including Railway service vide Finance Ministry (Department of Economic Affairs) Gazette notification No. 5/7/2003-ECB&PR dated 22.12.2003 (Sr.No.5 in section 1).
- Existing Railway Service (Pension) Rules, 1993 including Commutation of Pension Rules & Extraordinary Pension Rules and State Railway Provident Fund Rules contained in IREC, Vol.I(1985 Ed)(1995 reprint) shall not be applicable to new recruits entering in railway from 01.01.2004.(Ref: R.B.L.No.F(E)III/2003/PN1/24 dated 31.12.2003 (RBO 225/2003)
- WR HQ Letter No. E(NPS)774/0 dated 09.12.2010 (PS-172/2010)
- Board's letter No. 2016/F(E)III/1(1)/3 dated 27.05.2016 (RBE-55/2016) - Exits & withdrawals under the National Pension System with The Gazette of India No. 159 dated 11th May 2015.
- WR HQ Letter No. E/NPS/774/0/Policy dated 09.09.2016 (PS-97/2016) & RB's letter No. 2016/AC-II/21/7 dated 16.08.2016 (RBA-54/2016).

- **Types & Effective:**

- It is called contributory pension system.
- Effective from 01.01.2004 & onwards recruited employees
- Employee recruited as apprentice before 1.1.2004 and absorb after 01.01.2004

- **NPS & Instructions related website :**

- Instructions is also uploaded on the Railway website at www.indianrailways.gov.in → About Indian Railways → Railway Board Directorates → Accounts → NPS.
- www.npscra.nsdl.co.in
- Any problem, Contact To → ashish.kumar@pfdra.org.in
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- **Contribution :**

- Contribution deduction shall be effected from 1st of the following month of recruitment. No deduction in recruitment month.
- Immediately on joining service, bill preparing officer will prepare service sheet & fill up PPAN / PRAN (Permanent Pension/Retirement Account Number) form (S1) & submit to Associate Account for allotment of PPAN / PRAN number within month time. PRAN allotting authority is PFRDA / NSDL. PRAN (S1) form is to be attaching with Service Sheet/book which comprise of nomination also.

- **PRAN & PPAN :**

- PRAN is unique number allotted to each employees remain same for change of employment also.
- All details of your contribution & govt. share & investment details, latest balance etc can be seen on web site with the help of PRAN (With I-Pin & Pass word).
- FA&CAO i.e. nodal officer of zone & Dy.CAO i.e. nodal officer of HQ office is made responsible for issue suitable instruction at local levels.
- 16 digit PPAN is to be allotted for contribution of employee & government share by associated account.
- Associate account officer will maintain Index register which indicates name of employee, DOB, designation, name of office, pay band, grade pay, and nominee of pension fund & PRAN/PPAN at the time of recruitment.

- **PPAN Allotment System :**

- Bill Unit will advise PRAN(12 digits number)/PPAN
- (16 digits number) to concern employee first time.
- Allotment of Permanent Pension Account Number to Railway Employee appointed as on 1.1.2004 & onwards (16 digit number issued by Associated Account) (From left to Right)
- 1st to 04th digits - Calendar Year of allotment
- 05th digit - Ministry code by CGA - 5 for Railway
- 6th to 8th digits - Zone / PUs code / existing Rly code
- 9th to 11th digits - Associate account code by FA&CAO
- 12th to 16th digits - Employee code starting from 00001 running from Jan to Dec

- **Non-IRA Compliant & IRA Compliant subscriber.**
- Subscriber who is not having any PRAN Card is termed as **Non-IRA Compliant subscriber.**
- A subscriber who has registered by duly filling up the Subscriber Registration Form (S1) and whose address, photograph and signature are maintained in Central Recordkeeping Agency (CRA) system is termed as IRA Compliant subscriber. These subscribers have a **PRAN Card** issued by CRA.
- **How to become an IRA Compliant Subscriber :**
- If you are still not an IRA Compliant subscriber, please submit a duly filled S1 form to your DDO.
- The form will be forwarded to a CRA - Facilitation Centers after authorisation by the concerned PAO. PRAN will be generated and the PRAN card will be printed and dispatched to the concerned PAO **within 20 days** from the date of receipt of duly filled registration form at the CRA - Facilitation Centre.
- It is expected in the **next 15 days the PAOs** will ensure that the PRAN cards are provided to the DDOs for onward distribution to the subscribers.
- Now 'E-PRAN' also available through nodal office web.
- **PRAN CARD :**
- CRA issues a PRAN Card to all IRA compliant Subscribers which contain PRAN, subscriber's name, father's name, photograph and signature/thumb impression.
- Copy of PRAN Card eliminates the requirement of proof of identity, proof of address and proof of age during Tier II activation.
- Copy of PRAN card is mandatory for withdrawals from Tier II account
- In case of internal transfers within different departments, PRAN card allows the nodal office to start monthly contribution upload before receipt of Last Pay Certificate (LPC).
- **SMS and E-mail Alerts :**
- IRA compliant subscribers can register their mobile number and email id in CRA system and avail the facility of SMS and E-mail alert.
- Whenever a contribution is credited in the NPS account SMS and email alerts are sent to the subscriber.

- The facility is available for both Tier-I and Tier-II account
- Alerts corresponding to contribution in Tier-I help subscribers to keep a track of monthly contributions.
- CRA does not charge anything for the SMS and E-mail alert. This value added service is absolutely free.
- **I PIN :**
 - CRA issues I-PIN to all IRA compliant subscribers which can be used by them for the following.
 - Access the CRA system and check the account details like address, bank account details and nomination details for both Tier -I and Tier-II .
 - Subscribers can generate statement of holding for both Tier -I and Tier -II which given them the latest valuation of their total investment.
 - Subscribers can generate Statement of Transaction for the last three financial years including the current financial year for both Tier -I and Tier -II accounts.
 - Subscribers can track the credit of monthly contribution into their Tier -I account.
 - Subscribers can register a complaint is raised, system generates a token number which can be used later on to track status of the complaint.
- **Yearly Statement of Transaction :**
 - For IRA compliant subscribers, Annual Account Statements are sent directly to the **subscriber's registered address**.
 - But for non-IRA compliant subscribers, the statement is sent to the concerned PAO.
 - The Annual Account Statement also contains the details all the changes such as change in nomination etc., happened in the account during that period.
- **T PIN :**
 - CRA also issues T-PIN to all IRA compliant subscribers which can be used by them to speak to our customer service executives at our Toll-free helpline **1800 222 080** for any query or complaint. They can also use the same T-PIN to access the Interactive Voice Response (IVR) system and avail the services listed below:
 - Change of T-PIN

- Check holding details
- Check the status of any scheme preference or account details change request
- Check details of last contribution credit
- Check details of last withdrawal request (for Tier II only)
- Request for Statement of transaction for last 3 financial years
- **NPS Account :**
 - As a subscriber of NPS, you enjoy various facilities and rights including online access to you account, annual statement of transaction, portability across jobs and locations, platform to raise grievance etc.
 - Under NPS two types of accounts are available
 - (a) Tier - I account
 - (b) Tier - II account
 - Tier I account for employees joined service on or after January 1, 2004.
 - Tier I can be opened by old pension scheme employee also.
- **NPS Deductions :**
 - Your monthly contribution towards pension is deducted from your salary. Monthly deduction along with your employer's contribution is being invested in schemes of three PFMs as decided by PFRDA.
 - System is **mandatory for all Govt. employees** who join on after 01.01.2004
 - In Tier-I, Govt. employee shall make compulsory Contribution @ 10% of :
 - (Basic pay) + DA & matching contribution will be made by Govt. (investment) **for other than running & doctors.**
 - (Basic pay + 30% Running Allowance) + DA & matching contribution will be made by Govt. (investment) **for running staff.**
 - (Basic pay) + DA +NPA & matching contribution will be made by Govt. (investment) **for Doctors.** (NPA= Non Practicing Allowance)
 - **From 01.04.2004 To 31.12.2005 contribution:** @ 10% of salary (Basic pay) + DP + DA +NPA
 - **From 01.01.2006 to 31.12.2015:** Basic Pay (Band Pay+Grade Pay)+DA+ NPA
 - **From 01.01.2016 :** Basic Pay in Matrix & level +DA + NPA

- The contribution of employee + Employer equal share deposited Tier-I account.

- **Tax Benefits :**

- **Tax benefit allowed on Tier-I only under Sec. 80CC D(1)** up to 10% of salary (Basic + DA) which capped up to 1.5 lakhs per year but terminal benefits will be taxed at applicable rate of that financial year.

- Rs. 50000/- tax free under Sec 80CCD (IB) for all CG Employees including old pension scheme staff if invest in NPS (**RBE-31/2016 dated 07.04.2016**).

- Tier-II is withdrawal account on option of Govt. employee & no any contribution in this account from Govt. In Tier-II, Govt employee is free to withdraw part or whole of the money any time. **Tax benefit not allowed on Tier -II account.**

- **Choice of Fund Mangers :**

- NPS offers you a choice of six fund managers as well as two approaches to invest in your account (* Default FMs for Govt Subs.)

- Scheme Preference :NPS allows you to choose from any one of the following six entities to manage your pension fund :-

- (1) ICICI Prudential Pension Funds Management Company Ltd
- (2) IDFC Pension Fund Management Company Limited
- (3) Kotak Mahindra Pension Fund Limited
- (4) Reliance Capital Pension Fund Limited
- (5) *SBI Pension Funds Private Limited
- (6) *UTI Retirement Solutions Limited
- (7) *LIC Pension Fund limited

The NPS offers you two approaches to invest in your account :-

- (a) Active choice - Individual Funds
- (b) Auto choice - Lifecycle Fund

- **Active Choice :**

- System implementation will be done by CRA (Central Record Keeping) & PFM (Pension Fund Managers) & offer 3 categories of scheme to Govt. employees, viz. option E (Equity), C (Corporate Bonds) & G (Government Security) on the ratio of investment fixed income instruments and some investment in equity.

- E- "High return, medium risk " - investments in predominantly equity market instruments
- C-"Medium return, medium risk" -investments in predominantly fixed income bearing instruments
- G -"Low return, Low risk"- investments in purely fixed income instruments.

Government employees are not allowed to option of investment as on date. Default system of investment introduced by PFDRDA for Govt. Employees.

G -55% , C-40% & E-15%. i.e. 85% Secure investment & 15% in equity

An independent Pension Fund Regulatory and Development Authority (PFRDA) will regulate & develop the pension market.

- Neither the Active Choice nor the Auto Choice provides assured returns.
- While exercising an Active Choice, remember that your investment allocation is one of the most important factors affecting the growth of your pension wealth. Please refer to the offer document for details on the risk involved.

| Age | Asset Class - E | Asset Class - C | Asset Class - G | Age | Asset Class - E | Asset Class - C | Asset Class -G |
|----------------|-----------------|-----------------|-----------------|------------|-----------------|-----------------|----------------|
| up to 35 years | 50 % | 30 % | 20 % | 46 years | 28 % | 19 % | 53 % |
| 36 years | 48% | 29% | 23% | 47 years | 26 % | 18 % | 56 % |
| 37 years | 46 % | 28 % | 26 % | 48 years | 24 % | 17 % | 59 % |
| 38 years | 44 % | 27 % | 29 % | 49 years | 22 % | 16 % | 62 % |
| 39 years | 42 % | 26 % | 32 % | 50 years | 20 % | 15 % | 65 % |
| 40 years | 40 % | 25 % | 35 % | 51 years | 18 % | 14 % | 68 % |
| 41 years | 38 % | 24 % | 38 % | 52 years | 16 % | 13 % | 71 % |
| 42 years | 36 % | 23 % | 41 % | 53 years | 14 % | 12 % | 74 % |
| 43 years | 34 % | 22 % | 44 % | 54 years | 12 % | 11 % | 77 % |
| 44 years | 32 % | 21 % | 47 % | 55 years & | 10 % | 10 % | 80 % |

| | | | | | | | | |
|----------|------|------|------|--|-------|--|--|--|
| | | | | | Above | | | |
| 45 years | 30 % | 20 % | 50 % | | | | | |

- **Tier II Account :**

- Tier II is a Pension Savings Account, with a facility for withdrawal to **meet financial contingencies.**
- Interfacing entity for Tier II account
- PFRDA has appointed various banks and financial institutes as Point of Presence – POP (similar to a PAO for your Tier I account). The registered branches of the POP are termed as Point of Presence Service Provider – POPSP (similar to a DDO for your Tier I account). The list of POPSPs and their contact details are available in CRA website www.npscra.nsdl.co.in.
- Once you submit your Tier II activation request to a POP-SP, it becomes your associated POP-SP. For any request related to Tier II account, you need to contact your associated POPSP. However, you can submit your request for contribution to any POPSP of any POP.
- At present there are more than 4000 POP-SPs located across the country.
- Tier II account is a voluntary saving facility wherein the withdrawal is as per subscriber's choice. Any government employee who is mandatorily covered under NPS can activate the Tier II account by submitting duly filled form UOS-S10 along with the copy of PRAN Card and initial contribution of Rs.1000/- to any POP-SP.
- You can enjoy unlimited number of withdrawals.
- Minimum contribution at the time of opening **Rs. 1000/-.**
- **Minimum** amount for contribution is **Rs.250/-** and **minimum 04 contributions to be made in a financial year.**
- **Minimum balance of Rs. 2000** at the end of Financial Year.
- Minimum number of transaction in a year : **01**
- **Penalty of Rs 100/- for non maintaining minimum balance.**
- Separate nomination details and scheme preference
- Fund can be transferred from Tier -II to Tier-I but not reverse.
- Contributions can be made through any POP/POP-SP

- your account details can access through internet and telephone using the same I-PIN and T-PIN received for Tier I account
- Consolidated account statement for Tier -I and Tier-II
- No additional CRA charges for annual account maintenance
- Bank details will be mandatory for opening Tier-II.
- Tier-I account is required for opening Tier-II
- The transaction charges of CRA as well as the POP charges are same as of Tier I Account as given below :

* plus applicable taxes

| Intermediary | Charge head | Charges (Rs.) | Mode of recovery |
|--|--------------------------------|---------------|---|
| CRA | A/C Opening Charge & AMC | Nil | Through cancellation of units on a quarterly basis. |
| CRA | Charge Per transaction | 6* | Through cancellation of units on a quarterly basis. |
| POP (Maximum Permissible Charge for each Subscriber) | Charges for Tier II activation | 20* | To be collected upfront |
| POP (Maximum Permissible Charge for each Subscriber) | Charge Per transaction | 20* | To be collected upfront |

- **Exit From Tier -I :**
- A govt. employee covered under new system can **exist at or after attaining**
- **the age of 60 yrs from Tier-I :**
- **At the age of 60 years:** it is mandatory for individual to invest minimum **40%** of the pension wealth to purchase an annuity for providing pension from **IRDA** (Insurance Regulatory & development Authority). Remaining 60% maximum of pension wealth paid lump sum in one installment or installments. On option 60% pension wealth can be defer up to at age of 70 yrs.

- Withdrawal form to be submitted to concern department before six months of superannuation.
- Form 101-GS to be filled up along with Annexure -I of nominations & required documents as per list to be attached.
- Default annuity contract provide for life time of subscriber & his or her spouse with provision for return of purchase price of the annuity and upon the demise of such subscriber, the annuity be re-issued to the family members (a) living dependent mother of deceased subscriber (b) living dependent father of deceased subscriber
- After coverage of all family members as above, purchase price shall be returned to the surviving children of subscriber and in the absence of children the legal heirs of subscriber.
- Subscriber can differ the purchase annuity for max 03 years by notice before 15 days of superannuation. In case of death of subscriber annuity is mandatory for spouse.
- Pension wealth is less than **02 lakhs** subscriber can withdraw full without purchase annuity.
- **Withdrawal Before attaining the age of 60 years:**
- It is mandatory for individual to invest **80%** of the pension wealth to purchase an annuity for providing pension from **IRDA**. Remaining **20%** of pension wealth paid lump sum in one installment or installments on option but fully paid at age of 70 yrs.
- Remaining condition of Tier-I is applicable for annuity & exits.
- **On death cases:** It is mandatory for individual to invest **80%** of the pension wealth to purchase an annuity for providing pension from **IRDA**. Remaining **20%** of pension wealth paid lump sum in one installment or installments on option but fully paid at age of 70 yrs.
- An entire accumulated pension wealth (100%) would be paid to the nominee/legal heirs of subscriber & there would not be any purchase of annuity/monthly pension. (RB.No. 2010/AC-II/21/18 dated 16.08.2013 & RBA No. 21/2013) is now not applicable.

- Pension wealth is less than 02 lakhs subscriber can withdraw full without purchase annuity.
- **Partial Withdrawal of Pension wealth before exit of NPS:**
- Not exceeding from 25% of subscriber's contribution in Pension wealth & excluding contribution of employer.

Reasons :

1. Higher Education of his or her children (including legally adopted).
 2. Marriage of his or her children including legally adopted child
 3. Purchase /construct a residential house/flat in his or her own name or in joint name with his or her legally wedded spouse (He or she is not entitle, if residential house/flat is available).
 4. For Treatments of specific illness (hospitalization) of Self, child (including adopted), legal spouse, dependant parents : Cancer, Kidney failure (end Renal failure), Primary pulmonary Arterial Hypertension, Multiple Sclerosis, Major organ Transplant, Coronary Artery Bypass Graft, Aorta Graft Surgery, Heart Valve surgery, Stoke, Myocardial Infarction, Coma, Total blindness, Paralysis, Accident of serious/life threatening nature, Other critical illness issued by Authority.
- **Partial Withdrawal of Pension wealth Limit:**
 - Can withdraw after 10 yrs of Joining NPS
 - 25 % of contribution in his or her account of subscriber on date of application of withdrawal.
 - Maximum three (03) times during entire tenure of NPS.
 - At the interval of minimum 05 years from last withdrawal. 05 years mandatory requirement is not applicable in case of 'Treatment for Specific illnesses'. Withdrawal application can make by family member also in case of self illness.
 - **Withdrawal Process:** NPS trust, Or nominated authority for the said purpose is responsible to process & approving the withdrawal.
 - **Choice of Annuity Service provider :** As on date approved ASPs:
 - India Life insurance Limited.
 - SBI life Life insurance Company Limited
 - ICICI prudential life insurance company Ltd.

- HDFC Standard Life insurance Company Limited
- Bajaj Alliance Life insurance Company Limited
- Reliance Life insurance Company Limited
- Star Union Dai-Ichi Life insurance Company Limited
- Can contact: <https://www.npsscra.nsdl.co.in/annuity-service-providers.php>
- Choice of Annuity of 5, 10, 15, 20 & life time is available.
- Annuity purchase & service provider : Subscriber at exit mandatorily purchase annuity from empanel service provider with option of monthly or periodically annuity or pension. (for Govt. Subscriber monthly annuity / pension option only)
- Exercise option of annuity at the time of exit of NPS
- Once annuity purchased, option of cancellation and reinvestment with other annuity scheme not be allowed up to contract limit.
- Option to choose various annuity provided by service provider.
- Default annuity service provider and default annuity scheme for benefit of subscriber exist from NPS (Not applicable for Govt. Subscribers as on date).
- **Nomination in NPS by subscriber:**
 - Nominee/s is/are entitle to receive money unpaid in account of subscriber. Nomination is disc reaction of subscriber.
 - Self nomination is invalid.
 - If no family, nomination may be of Any person .
 - A fresh nomination is required after marriage, family members can be nominee & other is invalid.
 - Nomination can be one or more members.
 - In case of minor nominee, guardian nomination is must.
 - Any change in marriage status as per law, customs may be changed by intimation to /notice to PFDR.
- **Family:**
 - **For Male-** Legal wife, children (married /unmarried), his dependant parents, His diseased son's widow and children.
 - **For Female-** Legal husband, children (married /unmarried), her & husband's dependant parents, His diseased son's widow and children.

- **Important Forms :**

- S1 -Subscriber registration from CSRF-1
- S2 -Request for change /correction in subscriber master detail and/or Reissue of I-Pin/T-Pin//PRAN card
- S3 -Request for scheme preference change for Tier-II
- S7 -Request for change in signature and/or change in photograph
- S10 -Request for Activation of Tier-II account under NPS
- G1- Subscriber Grievances Registration Form
- S12 -Withdrawal form for Tier-II account under NPS
- ISS-1 Subscriber shifting form

- **Important Issues related to NPS :**

- Separate pay bills for Old & NPS as per today's system.
- On transfer & change of job: balance transferred to new unit/employer, PRAN number & up to which month contribution made is to be advised only.
- Tier-I can leave in case of resignation/left government service only. Now can be continue in others services.
- RPF staff also governs under NPS from 01.01.2004.
- Compassionate ground appointment is also available to NPS govern staff as it is govern by other rules.
- From date of regularization in service, Contribution started.
- Contribution on Arrear of DA & revised Pay is also to be deposited in new NPS as per percentage.
- Old pension Scheme employee can be member of NPS.
- GIS is applicable to NPS govern employees.
- Leave encashment is admissible similar as existing rules as this is govern under leave rules (RBE-21/2004 & RBA-19/2004 Bd's No. 2004/AS-II/21/1 dated 22.06.2004).
- Retirement gratuity is admissible to NPS(Ref: Min. of Personnel, Public grievances & Pensions Department of pension & pension welfare Memorandum No. 7/5/2012-P&PW(F)/B dated 26.08.2016).

- Counting of half period/length of qualifying service for the purpose of retirement in case of substitute & temporary is no more useful due to NPS. (RBE-205/2004 & Bd's No. E(NG)II/2004CL/16/Policy dated 17.09.2004).
- NPS not applicable to substitute & monthly rated casual labour unless they are regularised. (RBA-43/2004 Bd's No. 2004/AC-II/21/1 dated 19.11.2004).
- Contribution in NPS not allowed more than 42 years i.e. 18 to 60 yrs.
- Employee recruited prior to 01.01.2004 as Apprentice & absorbed or accepted new appointment by giving technical resignation as on or after 01.01.2004 is governed under old pension system. (RBE-163/2005 Bd's No. F(E)III/2005/PN1/35 dated 26.09.2005 & F(E)III/84/PN1/4 dated 08.04.1985).
- A military personnel who have been re-employed in civil or railway service on after 01.01.2004 as fresh appointees will be governed under NPS (RBA-40/2006 Bd's No. 2004/AC-II/21/1Pt.II dated 04.08.2006).
- CENTRAL GOVERNMENT EMPLOYEES WELFARE HOUSING ORGANISATION (CGEWHO) -NPS employee is also eligible Para 4 (vii) of Greater Noida Housing Scheme Rules/Brochure.
- Employee can work out his or her pension under NPS at site : <http://www.npstrust.org.in/PENSIONCALC/Index.html>

● **Comparison :**

| S.N. | Details | Old Pension Scheme | NPS |
|------|--------------------------|--|--|
| 01 | Contribution of Employee | Nil | 10% of Basic + DA +RA-NPA |
| 02 | Pension guarantee | Yes by Govt. | No |
| 03 | Amount of Pension | 50% of last Pay | As per share price |
| 04 | Pension decide by | Government | Share Market / PFMs |
| 05 | On Price rise | Dearness Relief given | Nil |
| 06 | Amount of Commutation | Up to 40% allowed | Nil |
| 07 | PF Eligibility | Yes | No |
| 08 | PF withdrawal | PF Temp: within 15 years PF Final: After 15 years | Tier -I Conditional, Tier-2 withdrawable |
| 09 | On death of Pensioners | Family pension gives | Annuity will be pay on 80% of pension wealth |

| | | | |
|----|---|--|--|
| 10 | For Running staff | 55% added to Basic Pay | No |
| 11 | Fees and charges | Nil | Fees will be deducted for CRA (NSDL) & Pension Fund Managers |
| 12 | Gratuity | Yes, On death it is doubled | Now Allowed. |
| 13 | Applicable from | 16.11.1957 | 01.01.2004 |
| 14 | Tier & Account | Only one account in rly | Tier-I (Non-withdrawal) & II(withdrawal)- With CRA |
| 15 | Tax | Tax rebate on all deduction | Tax rebate on Tier-I & No Tax rebate on Tier-2 |
| 16 | Pension | Spouse. Unmarried /widow/Divorce daughter, Mentally retarded Son/daughter, mother father | Spouse, mother , father Finally purchase value of Annuity will be return to children or legal heir. |
| 17 | Correction | Simple & within Rly | Tedious & with NSDLS |
| 18 | Regular / Voluntarily retirement | Equal benefit | On 60 yrs 60% paid Prior to 60yrs only 20% paid |
| 19 | Education | Easy even for illiterate | Hardship for illiterate |
| 20 | Responsibility | Associated Account | Transferable |
| 21 | Medical facility after Retirement RELHS-97 | RELHS-97 applicable & Mandatory | RELHS-97 applicable not applicable-Insurance is under consideration |
| 22 | Gratuity | Admissible | Earlier denied later allowed |
| 23 | Encashment of leave | Admissible | Admissible |

- Latest facility available of Smart mobile : Ref : WR HQ Letter No. E/NPS/774/0/Policy dated 09.09.2016 (PS-97/2016) & RB's letter No. 2016/AC-II/21/7 dated 16.08.2016 (RBA-54/2016).

- 1. Down load mobile App of NPS from Google store free –
“NPS by NSDL e-Governance’**
- 2. As on date available facility on mobile**
 - SMS & Email

- Centralized Grievances Management System (CGMS)
- Call centre facility
- Periodic consolidated SoT (Statement of Transaction)
- Web based access to all Subscribers to view SoT and facility to modify certain data like mobile No. & email Id on their own.
- Subscriber awareness program at various locations and centers

3. Facility Smart Mobile introduced (Annexure B)

- You can get Transaction statement of particular year. On same day you will get statement by register mail ID.
- Account details views
- Statement of holding/NAV views
- View of last 5 contributions
- You can change in contact details (Telephone/Mobile No./Email id)
- Change of pass word after use of security questions
- Notification of CRAs in short
- Change of address using Aadhar authentication
- Scheme preference expect tier –I for govt. subscriber
- Tier –II activation
- KYC re-verification using Aadhar authentication
- Facility to contribute online
- Withdrawal from Tier –II account
- Online I PIN generation

4. Functionalities released recently for Nodal office under Govt. Sector as (Annexure –A) , Short details :

- Govt. Subscriber can also approach to associate account for additional investment (Voluntary contribution) in Teir-I account
- Tier-II activation through associate Nodal office.
- For New PRAN cards, a Quick Response (QR) code is inserted to access to CRA wbsite for any information on NPS App.
- Grievances can be resolved by By Govt. Sector Nodal office.
- Pop-up window for resolution of pending grievances -Grievance delayed more than 30 days is displayed on Nodal office by display alert.
- Functionality for capturing bank details and contact details of the nodal offices

- Login facility for DDOs in CRA system

General Information:

Number of employee govern under NPS As on year 2013:

Indian Railways : approximately 2,73,000 employees

Central & states: more than 16 lakhs

Number of employee will likely to govern under NPS :(in next two yrs)

Indian Railways : approximately 4,00,000 employees

Western Railway : approximately 22000 as on 01.08.2011

HQ- 363 ; BCT-6410; BRC-2892; RTM-3617; ADI-3705; RJT-1375;

BVP- 1297; CCG S&C- 43 others : 200 approximately

Workshops: PL-782; PRTN-82; SBI-172; BVP-67; DHD-617

● Returns of NPS year wise :

| Year | Return in Equity | Return in CG |
|-------------|------------------|--------------|
| 2004-2008 | 08.00% | |
| 2008 - 2009 | 14.82 % | |
| 2009 - 2010 | 13.41 % | |
| 2010 - 2011 | 14.82 % | 6.91% |
| 2011 - 2012 | 09.33 % | 7.28% |
| 2012 - 2013 | 12.39 % | 11.24% |
| 2013 - 2014 | 13.70 % | 5.37% |
| 2014 - 2015 | 12.16 % | 7.55% |
| 2015 - 2016 | 11.34 to 13.00% | 6.0 to 8.0 % |

Thanks

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