

NSDL e-Governance Infrastructure Limited
Central Recordkeeping Agency



Circular

Circular No: CRA/PO&RI/Master/2015/013

November 19, 2015

Sub: Clarification of Deferred Withdrawal of lump sum corpus.

All the Nodal Offices (PrAO/DTA/PAO/DTO/POP/CHO) are hereby informed that Pension Fund Regulatory and Development Authority (PFRDA) has issued new guidelines regarding Deferred Withdrawal under NPS.

Under the Deferred Withdrawal Facility, superannuating subscribers, at the time of exit from National Pension System (NPS), can exercise an option to defer lump-sum withdrawal and stay invested in the NPS. Subscriber has now option to withdraw the deferred lump-sum amount in maximum ten annual installments up to the age of 70 years. A Circular issued by PFRDA in this regard is enclosed as Annexure for your reference. All the Nodal Offices are requested to disseminate the information among the concerned subscribers.

In case any further clarification is required in this regard, you may contact Mr. Vishal Jain at 022-24994946 (E-mail ID – vishal.jain@nsdl.co.in) or Mr. Ashwin Limaye at 022-24994351 (E-mail ID – ashwinl@nsdl.co.in).

For and on behalf of
NSDL e-Governance Infrastructure Limited


Mandar Karlekar
Assistant Vice President

Encl: a/a

Sh. Anurag
Ch
20/11/15



पेंशन निधि विनियामक और
विकास प्राधिकरण

प्रथम तल आईसीएडीआर बवन, प्लॉट नं. ६,
वसंत कुंज इन्स्टिट्यूशनल एरिया,
फेज - II, नई दिल्ली - 110070
दूरभाष : 91-11-26897948 / 49
फैक्स : 91-11-26897938
वेबसाइट : www.pfrda.org.in

PENSION FUND REGULATORY
AND DEVELOPMENT AUTHORITY

1st Floor, ICADR Building, Plot No. 6,
Vasant Kunj Institutional Area,
Phase - II, New Delhi - 110070
Tel : 91-11-26897948 / 49
Fax : 91-11-26897938
Website : www.pfrda.org.in

CIRCULAR

PFRDA/2015/24/EXITS/1

October 29, 2015

To,

NPS Trust, All POP's, Aggregators, CRA, Central, State Governments and All Subscribers

Dear Sir/Madam,

Sub: Clarification of Deferred withdrawal of lump sum

PFRDA (Exits and Withdrawals from Nation Pension System) Regulations 2015 provides option to subscriber to defer withdrawal of lump sum (60%) up to the age of 70 years.

Under the Deferred withdrawal facility, the subscribers at the time of exit from National Pension System (NPS) can exercise an option to defer the withdrawal of eligible lump sum withdrawal and stay invested in the NPS. Subscriber has an option to withdraw the deferred lump sum amount in maximum ten annual instalments up to the age of 70 years or withdraw the entire amount at once by giving 15 days advance notice during such a period of deferment. If no such notice is given, the accumulated pension wealth would be automatically monetized and credited to his bank account upon attaining the age of 70 years.

This is for the information of all concerned. The circular also is being placed on PFRDA website at <http://www.pfrda.org.in>, NPS Trust website www.npstrust.org.in and CRA website at <http://www.npsra.nsdl.co.in>.

Yours Faithfully,

Subroto Das
Chief General Manager