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CIRCULAR

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To all Banks/DoP

Internet Banking based APY enrollment (Online APY Subscriber registration using net banking facility)

At present, a person interested in opening a APY account visits his/her Bank branch and opens the account based on a paper application submitted by him/her. The Bank official at the front desk enters the Savings Bank account number of the applicant and the related data is fetched from the Banks Core Banking System. Once other details are provided and submitted in the APY Module, the applicant is allotted PRAN instantaneously from the Online PRAN Library available in the APY Module of the Bank. Subsequently, the data is collated centrally at the nodal office of the Bank and uploaded in the CRA system where the PRAN is activated. Once PRAN is activated, the contributions of the applicant are uploaded and funds transferred to the Trustee Bank.

With a view to simplify enrolment in APY, an internet based APY Subscriber registration mode has been proposed for those applicants who have net-banking accounts. Banks can enrol such applicants in APY through their net banking platforms by capturing the information on the online application form. Two major banks SBI and ICICI Bank have implemented the net banking mode of opening APY accounts.

Banks will have to make changes in the APY module to facilitate integration with their net banking platform. No other changes will be necessary.

The process for APY enrolment through Internet Banking Platform is given below:

Online Data Submission:

1. For registration under APY, the subscriber will access his/her net banking portal. It is assumed that the Subscriber is a net-banking customer of the Bank.
2. The Subscriber has to provide authentication as required (maybe a Cust ID and Password combination)
3. An option - **APY Registration** - will be available to the subscriber on the Bank's web page. The guidelines for registration will also be available for reference of the subscriber.
4. Once the required option is selected by the subscriber, online form (for registration in APY) will be displayed to the subscriber for submission of the registration details.
5. Most of the registration details like Name of the Subscriber, Date of Birth (if available), Address, Bank Account Number, Bank Name, Bank Branch and Mobile Number (if available), will be auto-fetched directly from the Core Banking System (CBS) and populated on the screen.
6. The subscriber will have to enter the remaining mandatory registration details like Name of the Spouse, Nominee Name,
7. The Subscriber will indicate whether he /she is beneficiary of Social Security Scheme, whether Income Tax Payer etc. The subscriber will also provide the pension details viz Frequency of Contribution and Pension Amount. These options can be provided as pull down menu.
8. Once the pension details are provided, system will display the contribution amount to be paid by the subscriber under APY as well as the frequency of the contribution to be made.
9. The subscriber will accept the declaration for deduction of contribution directly from his/her savings bank account (standing instruction).
10. After complete registration details are provided, the subscriber will submit the registration.
11. The request will be processed in the existing APY Module of the Bank.
12. PRAN will be fetched from the Online PRAN Library available in APY Module.

13. PRAN allotted will be displayed to the subscriber and an Acknowledgment will be generated.

14. The Subscriber will download or print the Acknowledgement for future reference.

Processing Subscriber registration at the Bank - As mentioned above, there will be no change (from existing process) in the subsequent processes at the Bank. The steps to be followed are mentioned below:

15. At the end of day, Bank's Central System will collate the data from all the branches.

16. The APY Module will generate the batch file for Subscriber registration and upload in CRA system. On successful upload, a response file will be generated from CRA system.

Contribution Upload - As is the existing system, there will be no change in the contribution upload processes at the Bank. The steps to be followed are mentioned below:

17. On next day, Bank will prepare the contribution file for the newly registered Subscriber and upload in CRA system. On successful upload, a Transaction ID will be generated.

18. Bank will transfer the fund to trustee bank quoting the Transaction ID.

19. Trustee Bank uploads the FRC in CRA system for the funds received.

20. The Settlement will be carried out as per existing process and units will be credited to Subscriber's account.

Yours Sincerely



Ananta Gopal Das
Chief General Manager