

**Date: 6<sup>th</sup> April, 2016**

**Guidelines for Operational Activities - to be followed by Points of Presence (POP), Points of Presence- Service Provider (POP-SP), Points of Presence – Sub Entity (POP-SE) and POP - Corporate**

In exercise to the powers conferred under chapter III of Pension Fund Regulatory and Development Authority (Points of Presence), Regulations, 2015, following new guidelines are being issued for compliance by all Points of Presence (POPs), hereafter referred as POP, Points of Presence- Service Provider (POP-SP), hereafter referred as POP-SP, Point of Presence – Sub Entity (POP-SE), hereafter referred to as POP-SE and Point of Presence – Corporate (POP – Corporate), hereafter referred to as POP – Corporate. The guidelines may be modified by the Authority from time to time depending upon the service requirements. These guidelines shall be effective from 1<sup>st</sup> July 2015.

**A. Service Standards for POP including POP-SP & POP – SE and POP-Corporate**

1. POP including POP-SP and POP-SE shall follow the 'Service Standards' as provided under Schedule I, for providing the functions relating to registration of subscribers, undertaking Know Your Customer (KYC) verification, receiving contributions and instructions from subscribers and transmission of the same to designated NPS intermediaries.
2. POP including POP-SP and POP-SE shall provide services related to subsequent transactions and other services like Switch/Scheme preference change, shifting of POP etc. in accordance with Schedule I.
3. POP including POP-SP and POP-SE shall upload the grievances received from prospective and existing NPS subscribers into the Central Grievances Management System (CGMS) provided by CRA and shall resolve the grievance within time limit specified by the Authority under Schedule I.
4. In case of any delay or violation in the Service Standards as prescribed under Schedule I in respect of prospective/ existing NPS subscriber, the POP including POP-SP or POP –SE as the case may be, shall be liable to compensate the loss to the subscriber as provided under Section 40 of the PFRDA (POP) Regulations, 2015.
5. For POP-Corporates all service standard as mentioned above under point 1 to 4 have been provided under schedule II for compliance.
6. In cases of POP-SE, the concerned POP-SE shall be responsible for NPS related activities conducted by the POP-SE. The POP shall be also responsible

for the compliance reporting as required under 'Section D – Reports and Disclosures' of the guidelines.

#### **B. Standard Operating Procedures:**

1. POP including POP-SP /POP-SE/POP-Corporate shall adhere to the Standard operating Procedures (SOPs) provided by the Central Record Keeping Agency (CRA) in regard to the operational activities and step by step procedure to be followed by the POP including POP-SP, POP-SE and POP - Corporate in the registration & servicing of the NPS subscribers and for interfacing with CRA & other intermediaries.
2. The POP including POP-SP, POP-SE and POP - Corporate shall strictly adhere to the SOPs and follow the steps given for the guidance for each of the activities performed during registration and servicing of the NPS subscribers.

#### **C. Other Functions:**

1. The POP including POP-SP and POP-SE shall undertake following functions through their service provider branches, including offices where the entire business operations are carried out totally on online platform.
  - i. Conduct customer due diligence procedures as required under the Prevention of Money Laundering Act, 2002 including the amendments there of or any other law through effective use of Know Your Customer verification processes laid down by the Authority for all subscribers.
  - ii. The Point of Presence including POP-SP must ensure maintenance and reporting of all transactions by subscribers in accordance with the provisions of Prevention of Money Laundering Act, 2002 including amendments thereof and the rules framed thereunder from time to time, as may be applicable.
  - iii. The Point of Presence including POP-SP must carry out checks as specified above in section I and submit compliance reports on quarterly basis for all the activities.

#### **D. Reports and Disclosures:**

1. The POP shall submit following reports :
  - i. Daily MIS in CRA system as applicable today (electronic format) (Annexure 1)
  - ii. Monthly MIS & compliance certificate on subscriber contribution received under NPS to NPS Trust ( Annexure 2).
  - iii. Quarterly compliance certificate (Annexure 3) & operational report (Annexure 4): To be given by compliance officer of POP and to be submitted to NPS Trust.

- iv. Quarterly report on NPS Business to Promotion & Development department of PFRDA. ( Annexure 5)
- v. Annual certificate (Regarding the continued validity of registration granted by the Authority) to PFRDA. ( Annexure 6)
- vi. In case of deviation from the Service Level Standards as per Schedule I of the guidelines following 'Exception Reports' shall be sent to the NPS Trust on Monthly basis along with the details of compensations paid due to delayed transactions.
  - Delay in forwarding Common Subscriber Registration Form (CSRF 1) to CRA/CRA-FC (Annexure 7.1).
  - Delay in first SCF upload from date of clear funds (Annexure 7.1).
  - Delay in fund transfer to Trustee Bank post receipt of clear funds for initial contributions (Annexure 7.1).
  - Delay in Subscriber Contribution File upload from date of clear funds for subsequent contributions (Annexure 7.2).
  - Delay in fund transfer to Trustee Bank post receipt of clear funds for subsequent contributions (Annexure 7.2).
  - Number of requests received and delay in processing/forwarding the following NPS subscriber requests (Annexure 7.3) :
    - Change in Subscriber's personal details
    - Change in Investment scheme/Pension Fund
    - Processing of Withdrawal Requests
    - Processing of request for subscriber shifting
    - Issuance of printed account statement
    - Change in subscriber's nomination details

If a particular report does not have any deviation from the Service levels, the POP may mention 'No Deviations have been reported'.

- vii. Following reports shall be furnished by the POP on Annual basis to NPS Trust on or before 30<sup>th</sup> April each year:
  - Details of cash held in the account maintained in 'Collection Account' held by the name of National Pension System Trust at the end of financial year i.e. 31<sup>st</sup> March of each year, certified by the Compliance Officer and an External Auditor.
  - Any other details/reports as may be specified by the Authority / NPS Trust from time to time.
- viii. Any other reports/MIS as specified in PFRDA (POP) Regulations, 2015.

2. The details of NPS related activities undertaken by a POP-SE shall also be reported by the POP in their periodic compliance reporting as mentioned above.

**E. Audit of NPS related activities:** POP has to submit audit report of various NPS related as specified in enclosed Audit matrix (yearly/half yearly) and shall submit audit report to NPS Trust. NPS Trust may also conduct independent audit of POP as per power mandated under PFRDA (POP) Regulations, 2015. In exercise of powers conferred under chapter IV of regulations, the Authority may if it considers necessary at any time, undertake directly or through its authorized representative an inspection and audit of any POP including POP-SE & POP-Corporate.

**F. Redressal of grievances:**

- i. PoP should constitute an appropriate Grievance Redressal Mechanism with reference to **PFRDA (Redressal of subscriber grievance) Regulations, 2015** internally for redressing complaints about the services rendered to NPS subscribers. The name and telephone number of the designated Grievance Redressal officer of the 'PoP' should be made available to the subscriber. The designated officer should ensure that grievances of subscribers are redressed properly.
- ii. If a customer feels that his complaint has not been satisfactorily addressed, he/she will have the option to approach the 'Compliance Officer' of the concerned PoP for redressal of his/her grievance/s.

**G. Other Rules and Regulations:** All entities have to follow all the regulations of Pension Fund Regulatory and Development Authority (Points of Presence), Regulations, 2015 and comply the terms and conditions as specified in the regulations in addition to details mentioned above.

**Service Level Standards by Points of Presence(POP/POP-SP/POP-SE)**

S. No.	Parameters	Types of Activities	Service Requirements	Turn Around Time	Compensation payable in case of default on service requirements and standards
1	Collection/Verification of the common subscriber registration form (CSRF 1) filled by the applicant.	PoP/PoP-SP/POP-SE to carry out checks as prescribed in Standard Operating Procedures for PoP.	<p>1. The PoP / PoP-SP / POP S-E must contact the applicant immediately to:</p> <p>a) Provide appropriate explanation to the applicant in case of rejection of application at the collection stage itself.</p> <p>b) Coordinate with the applicant to get the new form filled, if required.</p> <p>c) Refund the contribution amount including processing fees and taxes deducted upfront by way of cheque/DD/pay order.</p> <p>2. In case of complete application/documents, application form should be forwarded to CRA/CRA-FC after the completion of other formalities of registration.</p>	<p>T + 1</p> <p>T is the date of receipt of complete subscriber registration form.</p>	For each day of delay at POP/POP-SP/POP-SE level, the POP/POP-SE shall pay Rs 20 or the bank rate + 2% of the contribution amount whichever higher to the subscriber. ( This amount should be credited to the subscriber's PRAN.).
2		KYC Verification, Retention and maintenance of documents	PoP/PoP-SP shall simultaneously carry out KYC verification as per the guidelines/Standard Operating Procedure prescribed by Authority.		
3		Collection of contributions ( initial/subsequent )	Depending upon the contribution amount /instrument(s) the PoP/PoP-SP shall comply with norms prescribed in point 6.		

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4		Issue of NCIS Receipt	PoP/PoP-SP to provide NCIS receipt to applicant with appropriate acknowledgement number. PoP/PoP-SP to retain and maintain NCIS contribution slip.	T is the date of receipt of clear fund	
5	Delivery of the Application Form & Documents	Delivery of Subscriber Registration Form and supporting documents to CRA/CRA-FC	PoP/PoP-SP shall deliver Subscriber Registration Form and supporting documents to CRA/CRA-FC within time frame.	Within a) T + 2 from district level b) T + 7 from other locations  T is the date of receipt of complete subscriber registration form.	For each day of delay at POP/POP-SP/POP-SE level, the POP/POP-SE shall pay Rs 20 or the bank rate + 2% of the contribution amount whichever higher to the subscriber. ( This amount should be credited to the subscriber's PRAN.).
6	NPS Contribution remitted to Trustee Bank account	Transmission of funds to NPS trust account maintained with Trustee Bank	<ol style="list-style-type: none"> <li>1. After receipt of the PRAN number from CRA for the applicant (if not using prepopulated bank of PRAN numbers), PoP/PoP-SP shall put non cash instruments for clearance in banking system.</li> <li>2. PoP/PoP-SP shall remit clear funds to TB. ( after uploading of SCF file in CRA system as explained under point 7 )</li> </ol>	T + 1 where  T is the date of receipt of clear funds by POP/POP-SP/POP-SE	For each day of delay at POP/POP-SP/POP-SE level, the POP/POP-SE shall pay Rs 20 or the bank rate + 2% of the contribution amount whichever higher to the subscriber. (This amount should be credited to the subscriber's PRAN.)

**Schedule I**

7	Upload of Subscriber Contribution File (SCF) on CRA system	Preparation and Upload the Subscriber Contribution File (SCF) to CRA	The PoP/PoP-SP shall prepare and upload SCF into CRA system simultaneously after processing the subscriber's contributions and before remitting funds to Trustee Bank. ( Standard operating procedures related to this activity should be followed )	T + 1, where T is the date of receipt of clear funds by POP/POP-SP/POP-SE	For each day of delay at POP/POP-SP/POP-SE level, the POP/POP-SE shall pay Rs 20 or the bank rate + 2% of the contribution amount whichever higher to the subscriber. ( This amount should be credited to the subscriber's PRAN.)
<b>Other Transactions</b>					
8	Subsequent Contribution Processing	Collection of contributions and simultaneous issue of NCIS Receipt	Depending upon the contribution amount /instrument(s) the PoP/PoP-SP shall comply with norms prescribed in point 6.		
		Transmission of funds to NPS trust account maintained with Trustee Bank	<ol style="list-style-type: none"> <li>1. After receipt of non-cash instruments from subscriber, PoP/PoP-SP shall put it for clearance in banking system.</li> <li>2. PoP/PoP-SP shall remit clear funds to TB after following instructions mentioned under point 7.</li> </ol>	T + 1 where T is the date of receipt of clear funds by POP/POP-SP/POP-SE	For each day of delay at POP/POP-SP/POP-SE level, the POP/POP-SE shall pay Rs 20 or the bank rate + 2% of the contribution amount whichever higher to the subscriber. ( This amount should be credited to the subscriber's PRAN.).

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9	Upload of Subscriber Contribution File (SCF) on CRA System	Preparation and Upload the Subscriber Contribution File (SCF) to CRA System	The PoP/PoP-SP shall prepare and upload SCF into CRA system simultaneously after processing the subscriber's contributions and before remitting funds to Trustee Bank. ( Standard operating procedures related to this activity should be followed)	T + 1, where T is the date of receipt of clear funds by POP/POP-SP/POP-SE	For each day of delay at POP/POP-SP/POP-SE level, the POP/POP-SE shall pay Rs 20 or the bank rate + 2% of the contribution amount whichever higher to the subscriber. ( This amount should be credited to the subscriber's PRAN.).
10	Switch/Scheme preference change		<p>Subscriber's request to be uploaded into the CRA system by PoP-SP/PoP, if such request received within banking hours for public.</p> <p>Subscriber's request to be uploaded into the CRA system by PoP-SP/PoP , if such request received after banking hours for public.</p>	<p>Same day</p> <p>Next working day ( T+1)</p>	<p><b>a)</b> For each day of delay at POP/POP-SP/POP-SE level, the POP/POP-SE shall pay Rs 20 or the bank rate + 2% on the amount (number of units X NAV per unit on day of such instruction ) whichever higher to the subscriber. (This amount should be credited to the subscriber's PRAN.).</p> <p><b>b)</b> In case PoP/POP-SP happens to transfer incorrect switch instructions to CRA system, it shall pay the penalty of:</p> <p><b>i)</b> the POP/POP-SE shall pay Rs 20 or the bank rate + 2% on the amount (number of</p>



**Schedule I**

					<p>units X NAV per unit on day of such instruction ) whichever higher to the subscriber. ( This amount should be credited to the subscriber's PRAN.).</p> <p><b>ii)</b> PoP/PoP-SP shall all refund the processing fee including service tax taken upfront.</p> <p><b>iii)</b> Will compensate the loss, if any, due to delay in executing correct instructions.</p>
11	Exit/Withdrawal Claims	Processing of Subscriber Exit/Withdrawal Claims	<p>1. Subscriber's request to be processed/uploaded into the CRA system by PoP-SP/PoP, if such request received within banking hours for public.</p> <p>2. Subscriber's request to be uploaded into the CRA system by PoP-SP/PoP, if such request received after banking hours for public.</p> <p>3. In case of 'Pending Requirements' in the requests received from CRA, POP/POP-SP shall communicate the same to subscriber with in the time limit prescribed.</p>	<p>Same Day</p> <p>Next working day ( T+1)</p> <p>Same Day</p>	<p>For each day of delay at POP/POP-SP/POP-SE level, the POP/POP-SE shall pay Rs 20 or the bank rate + 2% of the withdrawal amount whichever higher to the subscriber.</p> <p>In case of wrong processing of request, as mentioned above plus refund of processing fee.</p>

**Schedule I**

12	Shifting of Subscribers	Subscriber shifting from one PoP/PoP-SP to any other PoP/PoP-SP	Subscriber's request to be uploaded into the CRA system by PoP-SP/PoP in the prescribed time limit.	Maximum T + 1 basis, where T is the date of receipt of request	For each day of delay or wrong processing at POP/POP-SP/POP-SE level, the POP/POP-SE shall pay Rs 20 per day. ( This amount should be credited to the subscriber's PRAN.).
13	Change Requests	Request for new I-Pin/T-Pin/PRAN card/change in other subscriber's details,	Subscriber request to be uploaded into the CRA system by PoP-SP/PoP	Maximum T + 1 basis, where T is the date of receipt of request	For each day of delay or wrong processing at POP/POP-SP/POP-SE level, the POP/POP-SE shall pay Rs 20 per day. ( This amount should be credited to the subscriber's PRAN.).
14	Redressal of Grievances	Grievances received from NPS subscribers and prospective NPS subscribers.	Subscriber request shall be uploaded into the CGMS system of CRA by PoP-SP/PoP. POP/POP-SE shall resolve the grievance pertaining to entity themselves within the time limit prescribed in Pension Fund Regulatory & Development authority ( Redressal of subscriber grievance ) Regulations,2015 and escalation matrix of CGMS system.	As provided under POP Grievance policy approved by Board of POP, Grievance Policy of NPS Trust and PFRDA, (Redressal of subscriber grievance) Regulations, 2015 as may be applicable	As per PFRDA (Redressal of Subscriber Grievance) Regulations, 2015

**Service Level Standards by Points of Presence- Corporate (POP-Corporate) only**

S. No.	Parameters	Types of Activities	Service Requirements	Turn Around Time	Compensation payable in case of default on service requirements and standards
1.	Collection/Verification & delivery of the common subscriber registration form (CSRF 1) filled by the applicant & documents	PoP-Corporate to carry out checks as prescribed in Standard Operating Procedures for PoP KYC Verification.	Checking the correctness of forms and requirement of KYC before forwarding to CRA-FC, deliver Subscriber Registration Form and supporting documents to CRA/CRA-FC within time frame.	POP Corporate shall deliver subscriber registration form and supporting documents to CRA/CRA-FC with T+7. Where T is the date of receipt of complete corporate subscriber registration form.	
2.	NPS Contribution remittance to Trustee Bank account	Collection of contributions ( initial/subsequent )		POP-Corporate have to upload/remit NPS contributions on T or T+1	The POP-Corporate shall pay Rs 20 or the bank rate + 2% of the contribution amount whichever higher to the subscriber.

**Schedule II**

				basis  where T is date of NPS deductions from the salary	(This amount should be credited to the subscriber's PRAN.).
<b>3</b>	Upload of Subscriber Contribution File (SCF) to CRA	Preparation and Upload the Subscriber Contribution File (SCF) to CRA	The PoP-Corporate shall prepare and upload SCF into CRA system simultaneously after processing the subscriber's contributions and before remitting funds to Trustee Bank. ( Standard operating process related to this active should be followed )	T,  where T is the date of Salary Payment	For each day of delay at POP/POP-SP/POP-SE level, the POP/POP-SE shall pay Rs 20 or the bank rate + 2% of the contribution amount whichever higher to the subscriber.  (This amount should be credited to the subscriber's PRAN.)
<b>4</b>	Other activities	A).Switch/Scheme preference change B). Exit/Withdrawal Claims C). Change Requests- I- PIN/T-Pin, PRAN card/Change in personal details etc, D). Shifting of Subscriber	Subscriber request to be uploaded into the CRA system by PoP-Corporate	Maximum T + 1 basis,  where T is the date of receipt of request	For each day of delay or wrong processing at POP-Corporate level, the POP-Corporate shall pay Rs 20 per day.  (This amount should be credited to the subscriber's PRAN.)

**Schedule II**

5	Redressal of Grievances	Grievances received from NPS subscribers and prospective NPS subscribers.	Subscriber request shall be uploaded into the CGMS system of CRA by PoP-SP/PoP. POP/POP-SE shall resolve the grievance pertaining to entity themselves within the time limit prescribed in Pension Fund Regulatory & Development authority ( Redressal of subscriber grievance ) Regulations,2015 and escalation matrix of CGMS system.	As provided under POP Grievance policy approved by Board of POP, Grievance Policy of NPS Trust and PFRDA, (Redressal of subscriber grievance) Regulations, 2015 as may be applicable	As per PFRDA (Redressal of Subscriber Grievance) Regulations, 2015
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To

All Point of Presence (POPs),

**Sub: Internal Audit of Point of Presence (POP) under National Pension System (NPS)**

As you are aware, the PFRDA Act, 2013 has become effective from 01/02/2014 and the Point of Presence (POP) Regulations, 2015 have been notified on 04/03/2015. In continuation of the same and in terms of the Point of Presence Regulations, 2015, the earlier set of guideline is being replaced with this circular providing for the audit of accounts of the Point of Presence (POP) as given below:

- All the Points of Presence (POP) registered with the Authority (PFRDA) are required to get the annual accounts and processes audited on an Half-yearly basis by an independent external chartered accountant (which may include those chartered accountants who audit the *half yearly/* annual accounts of the Point of Presence (POP)) and such audit reports shall be submitted to the Authority within 3 months from the date of closure of the accounts (Half yearly or annual as the case may be).
- The first such audit report should be for the period *April 1, 2015 to Sept 30, 2015*.
- The scope of such audit shall cover interalia, the existence, scope and efficiency of the internal control system, compliance with the provisions of the PFRDA Act, 2013, PFRDA Point of Presence (POP) Regulations, 2015 and circulars issued by PFRDA, agreements, KYC requirements and data security in respect of the operations of such Point of Presence.
- All the Point of Presence must maintain the books of accounts as stipulated in the regulations *and/or* as per the guidelines, circulars, notifications etc issued by the Authority from time to time on the subject matter.
- Please find enclosed herewith format of Internal Audit certificate as Annexure I, format of Internal Audit Report and revised guidelines as Annexure II, list of Indicative Processes and reference of PFRDA circulars as Annexure III and actions for non-compliance as Annexure IV.

The internal audit reports received from the Point of Presence (POP) shall be reviewed by Authority and appropriate course of action would be pursued in cases where reports are not as per the requirements.

All Points of Presence (POP) are advised to ensure compliance with the above.

Sd/-

Ashish Kumar  
General Manager

**Annexure I****CERTIFICATE FOR INTERNAL AUDIT**

We have examined the relevant books of accounts, records and documents maintained by M/s. \_\_\_\_\_, (name of the Point of Presence (POP)) bearing PFRDA registration number \_\_\_\_\_ under the National Pension System and to fulfill the internal audit requirement as prescribed by PFRDA Point of Presence Regulations, 2015 and guidelines issued there under for the first/second half year ended\_\_\_\_\_.

The purpose of this Audit is to examine that the processes, procedures followed and the operations carried out by the Point of Presence are as per the applicable Acts, Rules, Regulations, By-laws and Circulars prescribed by PFRDA and the notifications, circulars, guidelines etc issued there under.

We have obtained all the information and explanations, and examined the relevant books which to the best of our knowledge and belief were necessary for the purpose of this Internal Audit. In our opinion proper books of accounts, records and documents, as per the regulatory requirement have been maintained by the Point of Presence (POP).

We have conducted the audit within the framework provided by PFRDA for the purpose of this Internal Audit. To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud / non-compliance /misrepresentation/violation by the Point of Presence is observed during the course of this Audit.

Based on the scrutiny of relevant books of accounts, records and documents, we certify that the Point of Presence has complied with the relevant provisions of PFRDA Act, 2013, PFRDA (Point of Presence) Regulations, 2015 (Chapter IV, Regulations 22-27) and various circulars of PFRDA.

We declare that we do not have any direct / indirect interest in or relationship with the Point of Presence or its shareholders / directors / partners / proprietors / management and also confirm that we do not perceive any conflict of interest in such relationship / interest while conducting internal audit of the said Point of Presence (POP).

In our opinion and to the best of our information and according to the explanations given to us by the proprietor/partner (s)/director (s)/ compliance officer, the Report provided by us as per the Annexure and subject to our observations, which covers the entire scope of the Audit, is true and correct.

\_\_\_\_\_  
Chartered Accountant  
(Seal & Signature)

(Name of the Proprietor / Partner)  
Membership no. / CP. No.

Place:-  
Date:-

**Annexure II****Guidelines and format of Internal Audit Report specifying the minimum scope to be covered.**

Sr. no.	Particulars	Comments of internal auditor (whether Point of Presence has complied with?)	Remarks of internal auditor (In case non compliance observed)	Sample Size
<b>A</b>	<b>NPS subscriber registration documentation /Anti Money Laundering compliance</b>			
1	Whether the applicants are contacted and contribution money (including processing fees and taxes deducted upfront), documents submitted by him/her are returned and the reasons for rejection as provided by the CRA are forwarded to the applicant by POP-SP?	Yes/No/NA		25 subscribers or 100% whichever is lower
2	Whether proper systems are in place to ensure timely subscription collection and issuance of acknowledgement in lieu of the receipt of subscriptions from the subscriber before MIS formats are uploaded into the CRA system?	Yes/No/NA		25 subscribers or 100% whichever is lower
<b>B</b>	<b>Subscriber Servicing and risk management systems</b>			
1	Whether change in address, bank account or any other subscriber request is carried out on receipt of written request along with documentary proof from the respective subscriber?	Yes/No/NA		Audit Period
2	Whether mandatory MIS is being uploaded into the CRA system on daily/Monthly basis as is required	Yes/No/NA		25 subscribers or 100% whichever is lower
3	The requests for subscriber maintenance have been processed within the stipulated timelines	Yes/No/NA		25 subscribers or 100% whichever is lower



C	Dealing with subscribers' funds			
1	Whether internal controls are in place to link the bank-ledger and the acknowledgement receipt	Yes/No/NA		25 subscribers or 100% whichever is lower
2	Initial Contribution (as applicable) has been collected along with the subscriber registration form.  Reversal of such contribution on T+1 basis where T is date of intimation of PRAN generated by CRA.	Yes/No/NA		25 subscribers or 100% whichever is lower
3	Whether no cash dealings with subscribers are done in violation of the prescribed norms (Collection of copy of PAN for amounts exceeding Rs.50000/-) for non subscribers (if already not submitted).	Yes/No/NA		Audit period
4	Receipt is provided to the subscriber for the contribution amount.	Yes/No/NA		Audit period
5	Whether subscriber contribution file (SCF) is uploaded on T+1 and clear funds are transferred to Trustee Bank within T + 1 day where T is the day when clear funds are available on account of subscriber?	Yes/No/NA		Audit period
6	Whether subscribers' funds are misutilised (not being remitted to NPS system despite collection from subscriber without any justifiable reason)? If misutilised, instances to be provided	Yes/No/NA		Audit period

7	Whether the PoP maintains separate designated accounted by the name of 'PoP - Name of the PoP - collection account - National Pension System Trust' and all activities including depositing of subscriber contribution are routed through that designated account for NPS-subscriber funds and own funds?	Yes/No/NA		Audit Period
8	Whether any additional amount towards admin fee, processing fee etc is charged by PoP or PoP-SEs engaged by them from the subscriber?	Yes/No/NA		Audit Period
9	Whether the PoP has maintained audit trail right from collection of subscription to its upload/remittance to the CRA/TB at all levels of operations- PoP-SPs & PoP-SEs for all its branches/employees/clients and reconciliation of SCF uploaded and fund transfer?	Yes/No/NA		Audit Period
<b>D</b>	<b>NPS subscriber grievance handling</b>			
	<b>No. of Complaints / Grievances</b>		<b>Remarks</b>	
1	Number of NPS subscriber complaints pending at the beginning of half year, including CGMS of CRA.			
2	Number of subscriber complaints received during half year, including CGMS of CRA.			
3	Number of subscriber complaints resolved during half year, including CGMS of CRA.			
4	Number of subscriber complaints pending as on the last day of half year, including CGMS of CRA.			
5	Comment on investor grievance handling mechanism of the Point of Presence, including CGMS of CRA.			

6	Summary on nature of complaints received and action taken by the Point of Presence.			
7	What is the duration of the longest pending subscriber complaint?			
		<b>Comments of Internal Auditor (whether PoP has complied with?)</b>	<b>Remarks of Internal Auditor (In case of non compliance observed)</b>	<b>Sample Size</b>
8	The grievances are entered in the CGMS as per stipulated timelines, if not lodged in CGMS system by the subscriber and received at POP directly.	Yes/No/NA		Audit Period
9	The grievances raised against the POP/POP-SP are resolved within the timelines specified by PFRDA, including CGMS of CRA.	Yes/No/NA		Audit Period
10	Whether designated email id for NPS subscriber grievance is created and informed to the CRA and displayed on the website of the Point of Presence?	Yes/No/NA		Audit Period
11	Whether complaints received on the designated email ID are being looked into to address the same?	Yes/No/NA		Audit Period
12	Whether the Point of Presence has taken adequate steps for redressal of grievances within one month from the date of receipt of complaint?	Yes/No/NA		Audit period
13	Whether the Point of Presence has informed the NPS Trust and the subscriber about the actions taken for the Redressal of grievances of the NPS subscriber?	Yes/No/NA		Audit period

E	<b>Whether prescribed books of accounts, registers and records are maintained with the required details and for the stipulated period as per regulatory requirement.</b>			
1	A print copy of Acknowledgement and soft copy of the CSF (Contribution Submission Form) uploaded to CRA system?	Yes/No/NA		Audit period
2	pay-in / pay out was received from / made to account from the respective subscriber for arriving at the clear funds and systems are in place to ensure compliance in this regard by the Point of Presence?	Yes/No/NA		Audit period
3	All quarterly compliance certificates are checked and found correct	Yes/No/NA		Audit period
4	A dedicated electronic mail id, for receiving subscribers' grievances?	Yes/No/NA		Audit period
<b>F</b>	<b>Withdrawal/ Partial Withdrawals</b>			
1	It is ensured that the withdrawal requests are provided by the subscribers/claimants in the format as prescribed by PFRDA	Yes/No/NA		Audit period
2	The signature of the subscriber is verified with the records for processing the withdrawal request	Yes/No/NA		Audit period
3	Supporting documents (as prescribed by PFRDA from time to time) are obtained from the subscriber/claimant.	Yes/No/NA		Audit period
4	In case where the withdrawal claim has been rejected at CRA, the subscriber/claimants are contacted and reasons for rejection of claim are explained to the subscriber/claimants and requisite rectifications (if any) are carried out by obtaining requisite documents from the subscriber/claimant	Yes/No/NA		Audit period

G	Comments of the auditor on any other area (Give details of the comments)			

**Signature of the Auditor:** \_\_\_\_\_

**Name of the Auditor** : \_\_\_\_\_

**Membership No** : \_\_\_\_\_

**Stamp of the Audit Firm:** \_\_\_\_\_

Date:

Place:

**Points to be noted:**

The guidelines prescribed hereunder do not limit the scope of the internal audit. The points mentioned are only indicative in nature and not exhaustive. It however, does not limit the scope of the internal audit. This has been prepared based on the regulatory requirement (as per relevant acts, rules, regulations and circulars) which keep on developing from time to time. The auditors should peruse them and update the scope of the audit. The auditors should clearly indicate 'Yes' indicating Compliance, 'No' indicating Non-compliance and 'NA' wherever 'Not Applicable'.

The report shall also include the following.

**1. Management comments**

- a)** In case of any non-compliances/findings/observations/qualifications by the auditor the management responses should be given to the authority against each point. Further para wise comments are required to be given by the management as given in the format above.
- b)** The Point of Presence to mention the date on which the report has been presented to the Board/Management/Audit Committee/Proprietor for their approval and indicate corrective and preventive actions taken by the management for addressing the deficiencies along with the timeliness of when the agreed suggestions would be implemented .
- 2.** Improvements brought about in the operations between the last audit and the current audit.
- 3.** Auditor shall specifically declare about direct / indirect interest in or relationship with the Point of Presence or its shareholders / directors / partners / proprietors / management if any and also confirm that they do not perceive any conflict of interest in such relationship / interest while conducting internal audit of the said Point of Presence.

- 4.** Membership number allotted by the affiliated professional body should be quoted at the bottom of the report as provided in the format .Each page of the report shall be signed and stamped by the auditor.
- 5.** In case any violations/qualifications/observations are observed by the auditor the same shall be submitted as annexure with complete details and should be quantified specifying the no of instances, value etc. and the evidences should be enclosed with the Internal Audit Report.
- 6.** Sample size indicated in the format above is minimum sample size. The auditor may increase the sample size as it may deem fit. It is desirable that the sample selected is representative sample of the population.
- 7.** The internal audit report should be submitted to PFRDA by the Point of Presence as per the report format specified above along with the management comments wherever non-compliance/adverse remarks are made by the auditors.
- 8.** In case where internal audit report submitted is incomplete and not as per the guidelines like sample size not given, only certificate submitted without report, same would be treated as non-submission of internal audit report. PFRDA reserves the right to advise a Point of Presence to either get the audit redone for completing the set audit process and format or change its auditor if quality of the report is not satisfactory or the audit is not carried out as per guidelines.
- 9.** If in the opinion of the auditors, any observation related to any area also possesses a risk relating to Anti Money Laundering (AML) or Combating Financing of Terrorism (CFT) then such observation should be highlighted clearly specifying the risk relating to it.

**Annexure III****Indicative Processes/guidance for verification of respective areas:**

- 1. Subscriber registration and documentation/Anti Money Laundering Compliance:**
  - i. Checks and balances in place for Execution of Know Your Client (KYC), in accordance with the Guidelines for Operational Activities - to be followed by POP, POP-SP, POP-SE and POP - Corporate
  - ii. Systems and procedures put in place by PoP for verification of KYC before opening NPS account
  - iii. Procedure followed by the PoP for informing the PRAN and other details to the subscribers & uploading to the CRA system of such data and transfer of clear funds to the Trustee bank.
  - iv. Procedure adopted for in person verification of subscribers
  - v. Customer acceptance policy and customer due diligence measures
- 2. NPS Subscriber Service Request management and risk management systems**
  - i. Procedure adopted for receipt of request for services from subscribers
  - ii. Mechanism for order management and execution of subscriber requests for service.
  - iii. Procedure adopted for providing online NPS account and operations facility
    - a. Procedure followed for allotting of user id and password, change of password etc.
    - b. Internal controls for online NPS account access and usage.
  - iv. Process walk through and verification of procedure adopted for implementation of internal code of conduct and internal controls to prevent violation of guidelines or Service level standards stipulated for various activities under NPS
- 3. Dealing with subscribers' funds**
  - i. Verification of internal controls adopted by the PoP while accepting banker's cheque / demand draft from subscribers
  - ii. Procedure for ensuring that receipts and payment of funds are from/to respective subscriber only
  - iii. Verification of following books of accounts/records
    - Register of contributions received (cheques, DDs and Cash or online transactions)
    - Register of transaction history done by the Point of Presence upon requests from NPS subscribers.
    - Bank Statements
    - CRA related transaction books/accounts maintained by Point of Presence (POP)
    - Cash Book
    - Bank Book
- 4. Banking and NPS account operations**
  - i. Procedure for segregation of own and NPS subscribers' funds and instruments (in separate accounts)
  - ii. Internal controls for use of subscriber bank and subscriber NPS accounts only for authorized purposes.

**5. Management of POP-SP / Sub Entity and internal control**

- i. System and Policy followed for opening / closing of branch
- ii. Procedure adopted to inform the same to subscribers
- iii. Periodicity and procedure adopted for inspection of POP-SP branches / POP-SEs (if any)
- iv. Reporting mechanism and mode of informing the inspection observations to POP-SP branches / POP-SEs and Follow up action plan
- v. Policy of fixing of roles and responsibilities of officials in head office, branches and POP-SEs office
- vi. Documentation of Internal controls and Comments on Internal controls in place

**6. Subscriber grievance handling**

- i. Mechanism to monitor complaints lodged with POP-SP branches / POP-SEs
- ii. Entry of the same in CGMS system of CRA.
- iii. Mechanism to monitor complaints lodged in CGMS in CRA against POP.
- iv. Maintenance of complaints register.
- v. Redressal mechanism for complaints registered against the PoP
- vi. Verification of subscriber grievance register and email id
- vii. Internal control for verification of complaints received through the designated email –id

**7. Maintenance of Books of Accounts**

- i. Prescribed books of accounts, registers and records are maintained, with the required details and for the stipulated period as per regulatory requirement



**PFRDA and CRA references:**

SL NO	Subject matter	Reference
1	Subscriber registration and documentation/Anti Money Laundering Compliance	NPS Subscriber registration form including instructions thereof, POP operations manual issued by CRA and PFRDA (Point of Presence) Regulations, 2015
2	NPS Subscriber Service Request management and risk management systems	PoP guidelines for operational activities, POP operations manual issued by CRA and PFRDA (Point of Presence) Regulations, 2015
3	Dealing with subscribers' funds	PoP guidelines for operational activities and PFRDA Point of Presence Regulations, 2015
4	Banking and NPS account operations	PoP guidelines for operational activities, POP operations manual issued by CRA and PFRDA Point of Presence Regulations, 2015
5	Management of branches /Sub Entity and internal control	Agreement with CRA and Guidelines for Operational Activities - to be followed by POP, POP-SP, POP-SE and POP - Corporate
6	Investor grievance handling	Subscriber Grievance Regulations, 2015, Circulars and guidelines issued by PFRDA, NPS Trust and PFRDA (Point of Presence) Regulations, 2015
7	Maintenance of Books of Accounts	PFRDA (Point of Presence) Regulations, 2015

**Annexure IV****ACTIONS FOR NON-COMPLIANCE**

All Point of Presence (POPs) are required to ensure that they submit the internal audit report in the prescribed format as per Annexure I and Annexure-II within 3 months from the date of closure of the accounts (Half yearly or annual as the case may be) in order to avoid any late / non-submission charges / disciplinary actions.

The following late submission charges/ disciplinary actions would be initiated by the Authority against the Point of Presence (POP) for non-compliance of these directions:

<b>PARTICULARS</b>	<b>ACTION</b>
Non submission of internal audit report to the Authority within 3 month from the due date of submission of the report	Charges of Rs.1000/- per month after the due date till the 3rd month or date of submission of report, whichever is earlier
Non submission of internal audit report to the Authority for more than 3 months from the due date of submission of the report	Charges of Rs.2000/- per month from the end of 3 months from the due date till the date of submission of report.
Non submission of Internal Audit Report to the Authority beyond 6 months from the due date of submission of the report	Disciplinary action as may be decided by the relevant authority which may also include withdrawal of trading facility.

The Point of Presence (POPs) are required to mandatorily submit internal audit reports in the physical form. Further, submission of documents not in the prescribed formats would be construed as non-submission of the said document and non-submission charges would be levied accordingly.

It may also be noted that for non-compliances/ violations reported by the Internal Auditors in their reports along with the management acceptance of the auditor findings, actions shall be initiated by the Authority.

<b>Daily MIS Upload by POP (Mandatory field)</b>	
<b>Subscriber Registration : (Code 11)</b>	
POP-SP Reg No (3 to 9 digits)	
Receipt No (10 - 17 Digits)	
Receipt No Date (DD/MM/YYYY)	
Subscriber Name	
FC Registration No	
Date of Registration form sent to FC	
Tier Type	
<b>Contribution : (Code 12)</b>	
POP-SP Reg No (3 to 9 digits)	
Receipt No (10 - 17 Digits)	
Receipt No Date (DD/MM/YYYY)	
PRAN	
Mode Of Payment	
Date of clear fund received at POP	
Contribution Amount (Gross)	
Contribution Amount (Net)	
Tier Type	
<b>Switch :</b>	
POP-SP Reg No (3 to 9 digits)	
Receipt No (10 - 17 Digits)	
Receipt No Date (DD/MM/YYYY)	
PRAN	
<b>Withdrawal : (Code 14)</b>	
POP-SP Reg No (3 to 9 digits)	
Receipt No (10 - 17 Digits)	
Receipt No Date (DD/MM/YYYY)	
PRAN	
Tier Type	
<b>Scheme Preference Change : (Code 15)</b>	
POP-SP Reg No (3 to 9 digits)	
Receipt No (10 - 17 Digits)	
Receipt No Date (DD/MM/YYYY)	
PRAN	
Tier Type	
<b>Subscriber Modification : (Code 17)</b>	
POP-SP Reg No (3 to 9 digits)	
Receipt No (10 - 17 Digits)	
Receipt No Date (DD/MM/YYYY)	
PRAN	
FC Registration No	
Tier Type	
	<b>Photo/Sign Modification : (Code 24)</b>
	POP-SP Reg No (3 to 9 digits)
	Receipt No (10 - 17 Digits)
	Receipt No Date (DD/MM/YYYY)
	PRAN
	FC Registration No
	<b>IPIN-TPIN request : (Code 18)</b>
	POP-SP Reg No (3 to 9 digits)
	Receipt No (10 - 17 Digits)
	Receipt No Date (DD/MM/YYYY)
	PRAN
	<b>Dishonored cheques : (Code 16)</b>
	POP-SP Reg No (3 to 9 digits)
	Receipt No (10 - 17 Digits)
	Receipt No Date (DD/MM/YYYY)
	Dishonoured Cheque Reason
	Date of cheque sent back to subscribe
	Remarks
	<b>Shifting of Subscriber : (Code 19)</b>
	POP-SP Reg No (3 to 9 digits)
	Receipt No (10 - 17 Digits)
	Receipt No Date (DD/MM/YYYY)
	PRAN
	<b>PRAN Card Reprinting : (Code 20)</b>
	POP-SP Reg No (3 to 9 digits)
	Receipt No (10 - 17 Digits)
	Receipt No Date (DD/MM/YYYY)
	PRAN
	<b>Subscriber Tier 2 Activation : (Code 21)</b>
	POP-SP Reg No (3 to 9 digits)
	Receipt No (10 - 17 Digits)
	Receipt No Date (DD/MM/YYYY)
	PRAN
	FC Registration No
	<b>One way switch : (Code 22)</b>
	POP-SP Reg No (3 to 9 digits)
	Receipt No (10 - 17 Digits)
	Receipt No Date (DD/MM/YYYY)
	PRAN

# Monthly MIS Report

For the Month of .....

(To be submitted by POPs to NPS Trust, in physical form)

<b>Initial Contribution after PRAN Generation - Tier I</b>						
No. of Transactions	Time taken in forwarding the Subscriber Registration Form to CRA-FC		Time taken in SCF upload from the date of Clear Funds		Time taken in remitting funds to Trustee Bank from the date of Clear Funds	
	Within Timelines	Beyond Timelines*	Within T + 1	Beyond Timelines*	Within T + 1	Beyond Timelines*
<b>Initial Contribution after activation of Tier II</b>						
No. of Transactions	Time taken in forwarding the Subscriber Registration Form to CRA-FC		Time taken in SCF upload from the date of Clear Funds		Time taken in remitting funds to Trustee Bank from the date of Clear Funds	
	Within Timelines	Beyond Timelines*	Within T + 1	Beyond Timelines*	Within T + 1	Beyond Timelines*

\*Age wise break up required, details may be provided on separate sheets (Annexure 7.1).

Signature of the Compliance officer along with Office Seal.

Name of Compliance officer:

Place:

Date:

# Monthly MIS Report

For the Month of .....

(To be submitted by POPs to NPS Trust, in physical form)

<b>Subsequent Contribution- Tier I</b>				
<b>No. of Transactions</b>	<b>Time taken in SCF upload from the date of Clear Funds</b>		<b>Time taken in remitting funds to Trustee Bank from the date of Clear Funds</b>	
	Within T + 1	Beyond Timelines*	Within T + 1	Beyond Timelines*
<b>Subsequent Contribution- Tier II</b>				
<b>No. of Transactions</b>	<b>Time taken in SCF upload from the date of Clear Funds</b>		<b>Time taken in remitting funds to Trustee Bank from the date of Clear Funds</b>	
	Within T + 1	Beyond Timelines*	Within T + 1	Beyond Timelines*

\*Age wise break up required, details may be provided on separate sheets (Annexure 7.2).

Signature of the Compliance officer along with Office Seal.

Name of Compliance officer:

Place:

Date:

# Monthly MIS Report

For the Month of .....

(To be submitted by POPs to NPS Trust, in physical form)

<b>Other Transactions</b>						
<b>No. of Transactions</b>	<b>Change in Subscriber's Personal Details</b>		<b>Change in Investment scheme/Fund Manager</b>		<b>Processing of Withdrawal Request</b>	
	Within Timelines	Beyond Timelines*	Within Timelines	Beyond Timelines*	Within Timelines	Beyond Timelines*
<b>No. of Transactions</b>	<b>Processing of request for subscriber shifting</b>		<b>Issuance of printed account statement</b>		<b>Change in subscriber's nomination details</b>	
	Within Timelines	Beyond Timelines*	Within Timelines	Beyond Timelines*	Within Timelines	Beyond Timelines*

\*Age wise break up required, details may be provided on separate sheets (Annexure 7.3).

Signature of the Compliance officer along with Office Seal.

Name of Compliance officer:

Place:

Date:

## **Quarterly Compliance certificate**

(To be submitted by POPs to NPS Trust within 15 days from the quarter ending on the letter head of the POP, in physical form)

I hereby state and certify that all the contributions received from the NPS subscribers during the period from \_\_\_\_\_ to \_\_\_\_\_ have been accounted and transferred to the designated account of the NPS Trust as per timeframe specified by PFRDA in the “Guidelines for operational Activities to be followed by POP, POP-SP, POP-SE and POP-Corporate” and there are no contributions received from subscribers are lying with us, beyond timelines.

I also further state and certify that the daily MIS and quarterly compliance reports have been uploaded on the CRA system as required under the regulations, guidelines, and circulars issued by the Authority.

Exceptions to the above have been specified in the separate annexure attached.

---

Signature of the Compliance officer along with Office Seal.

Name of Compliance officer:

E-Mail Id

Place:

Date:

**QUARTERLY COMPLIANCE CERTIFICATE (For the Quarter of.....)**

(To be submitted online at CRA system by 10th of every successive quarter for onward submission to NPS Trust)

		Yes	No	Remarks if any
1	Whether acknowledgment receipts are being provided to the subscriber for registration form & initial contribution?	Y	N	
2	Whether Proof of Identity, Proof of Address and other stipulated KYC documents as per guidelines of PFRDA are being obtained for opening of NPS accounts?	Y	N	
3	Whether registration form & copies of all the documents signed and submitted by NPS subscriber are being sent to CRA / CRA-FC?	Y	N	
4	Whether the Point of Presence has prominently displayed necessary information on NPS KYC documents on notice board of POP-SP, their web site and publicity materials?	Y	N	
6	Whether all remittances to Trustee Bank are being made on the T+1 basis? (where T is date of getting clear fund)	Y	N	
7	Whether all the grievances lodged under CGMS in the CRA system are being checked for resolution?	Y	N	
8	Whether all grievances are being resolved within the time frame provided in the PFRDA (Redressal of Subscriber Grievance) Regulations, 2015?	Y	N	
9	Whether requests for changes in subscribers' profile and other details carried out as per prescribed time lines as mentioned in service standards/ guidelines of PFRDA?	Y	N	
10	Whether all the withdrawal request received at the office are being processed as per prescribed time lines mentioned in service standard/guidelines?	Y	N	
11	Whether the beneficiaries/legal heirs/nominees are being duly informed about additional documents demanded by CRA/NPS Trust for settlement of pending claims.	Y	N	
12	Whether, in case withdrawal claim rejected by CRA, the subscriber/claimants are being contacted for information and additional documents, if any required?	Y	N	

(The contents of the above are captured at CRA as self-certification for onward submission to NPS Trust.)

Signature of the Compliance officer along with Office Seal.

Name of Compliance officer:

Place:

Date:



# Quarterly Report on Business

(To be submitted by POPs to P&D Deptt., PFRDA)

	<b>Particulars/activities</b>	<b>As on 31<sup>st</sup> March / 30<sup>th</sup> June/30<sup>th</sup> Sept /31<sup>st</sup> Dec( Previous Quarter)</b>	<b>As on 31<sup>st</sup> March / 30<sup>th</sup> June/30<sup>th</sup> Sept/ 31<sup>st</sup> Dec( Current Quarter)</b>
1	No. of branches: A. Retail B. Corporate C. NRI		
2	No. of Registered POP-SP: A. Retail B. Corporate C. NRI		
3	No. of Active POP-SP: A. Retail B. Corporate C. NRI		
4	No. of customer (client base) of the PoP, as a whole: A. Retail B. Corporate C. NRI (in lacs)		
5	No. Of Corporates registered under NPS for their subscriber		
6	No. of Corporates registered under NPS but no subscribers registered under NPS		
7	No. of corporates where subscribers are registered under NPS but no contributions are made for NPS		
8	No. of corporate employees registered under NPS		
9	No. of corporate employees with inactive PRANs		
10	No. of corporate employees with frozen PRANs		
11	No. of All Citizen subscribers		
12	No. of All Citizen subscribers with inactive PRAN		
13	No. of All Citizen subscribers with frozen PRAN		
14	No. of NRI subscribers		

# Quarterly Report on Business

(To be submitted by POPs to P&D Deptt., PFRDA)

15	No. of programmes organized for NPS & participants attended such programmes		
16	No. of training programmes organized for staff & staff attended such programmes		
17	NPS contributions remitted to NPS Trust		
18	Target and action proposed: # No. of Corporate targeted/Achivements #No of subscriber (Corp + All Citizen) targeted/Achivements #NPS included in KRA of Staff (Y/N) #NPS promotional activities with subscribers/ corporates (Attached/Not attached)		
19	Online NPS registration status (Y/N)		
20	E- KYC status- No. of PoP-SPs with biometric devices under ADHAR KYC verification for NPS account opening		
21	NPS information whether updated on POP's web page regularly		

\* Active PoP- SP means who opens at least 1 NPS account in the last Quarter

Signature of the Nodal officer along with Office Seal.

Name of Nodal officer:

E-Mail Id

Contact No.

Place:

Date:

# Annual Certificate

Regarding the continued validity of the registration granted by the Authority  
(To be submitted to the Regulation & Supervision Deptt. PFRDA, annually)

We have examined the relevant books of accounts, records and documents maintained by M/s.

\_\_\_\_\_, (name of the Point of Presence (POP)) bearing PFRDA registration number \_\_\_\_\_ under the National Pension System to fulfill the fit and proper person criteria or eligibility criteria for acting as a Point of Presence as required under the PFRDA Point of Presence Regulations, 2015 as on 31<sup>st</sup> March, 20\_\_\_\_.

Based on the scrutiny of relevant books of accounts, records and documents, we certify that the..... (Point of Presence) is in compliance with the provision pertaining to “meeting the eligibility criteria and other requirements specified in the POP regulations throughout the tenure of such certificate so granted” under Clause 10 (d) of the PFRDA (Point of Presence) Regulations, 2015 and in compliance of the relevant provisions of PFRDA Act, 2013. The details are as given below:

Sr. no	Check Point	Yes & details thereof	No
1	Regulated by Reserve Bank of India (RBI) or Securities and Exchange Board of India (SEBI) or Insurance Regulatory and Development Authority (IRDA), National Housing Bank (NHB) & Pension Fund Regulatory and Development Authority (PFRDA).		
2	Having a minimum of 15 branches with each branch conforming to Information Technology infrastructure and capacity to electronically link to the Central Record Keeping Agency (CRA) approved by the Authority.		
3	Minimum net worth (paid-up capital + Free reserves) of Indian Rupees (INR) 2.00(two) crores which would include a minimum capital of Rupees fifty lakhs (Rs.50 lakhs) as of the last day of the immediately preceding financial year.		
4	Having a three year track record of profitability (Profit after tax) out of the last 5 financial years as of the last day of the immediately preceding financial year.		
5	Change in the constitution of the company and its promoters/directors during the FY: .....		
6	Any offence involving moral turpitude, economic offence, violation of any securities or banking law or fraud reporting during the FY: .....		

# Annual Certificate

Regarding the continued validity of the registration granted by the Authority  
(To be submitted to the Regulation & Supervision Deptt. PFRDA, annually)

In our opinion and to the best of our information and according to the explanations given to us by the proprietor/partner (s)/director (s)/ compliance officer, the above report provided by us, subject to our observations, is true and correct.

-----

Chartered Accountant

(Seal & Signature)

(Name of the Proprietor / Partner)

Membership no. / CP. No.

Place:-

Date:-

Counter signed by Compliance officer of the Point of Presence

Name of Compliance officer of the Point of Presence:

E-mail Id:

Contact No.:

# Monthly Exception Report

(To be submitted by POPs to NPS Trust by 10<sup>th</sup> of every month, in physical form)

(For the month of.....)

(Detailed report on delayed NPS transactions as per Guidelines for Operational Activities for POPs)

## Annexure 7.1 – Monthly Exception Report - Initial Contribution after PRAN Generation

<b>1. Delay in submission of Registration Forms to CRA-FC, beyond timelines</b>					
<b>Aging Analysis</b>					
No. of days of delay beyond prescribed timelines	No. of transactions delayed	Tier I Account	Tier II Account	Compensation Paid as prescribed in PoP guidelines (Amount in Rs.)	If not Paid* , Reason
1					
2					
3					
<b>Total</b>					

<b>2. Delay in SCF upload from date of Clear Funds, beyond prescribed timelines</b>					
<b>Aging Analysis</b>					
No. of days of delay beyond prescribed timelines	No. of transactions delayed	Tier I Account	Tier II Account	Compensation Paid as prescribed in PoP guidelines (Amount in Rs.)	If not Paid* , Reason
1					
2					
3					
<b>Total</b>					

<b>3. Delay in Funds transfer to Trustee Bank, beyond prescribed timelines</b>					
<b>Aging Analysis</b>					
No. of days of delay beyond prescribed timelines	No. of transactions delayed	Tier I Account	Tier II Account	Compensation Paid as prescribed in PoP guidelines (Amount in Rs.)	If not Paid* , Reason
1					
2					
3					
<b>Total</b>					

\*In case compensation not paid, reasons for the same should be mentioned against the same.

Signature of the Compliance officer along with Office Seal.

Name of Compliance officer:

Place:

Date:

## Annexure 7.2 – Monthly Exception Report – Subsequent Contribution

(To be submitted by POPs to NPS Trust by 10<sup>th</sup> of every month, in physical form)

(For the month of.....)

<b>1. Delay in SCF upload from date of Clear Funds, beyond prescribed timelines</b>					
<b>Aging Analysis</b>					
No. of days of delay beyond prescribed timelines	No. of transactions delayed	Tier I Account	Tier II Account	Compensation Paid as prescribed in PoP guidelines (Amount in Rs.)	If not Paid* , Reason
1					
2					
3					
<b>Total</b>					

<b>2. Delay in Funds transfer to Trustee Bank, beyond prescribed timelines</b>					
<b>Aging Analysis</b>					
No. of days of delay beyond prescribed timelines	No. of transactions delayed	Tier I Account	Tier II Account	Compensation Paid as prescribed in PoP guidelines (Amount in Rs.)	If not Paid* , Reason
1					
2					
3					
4					
<b>Total</b>					

\*In case compensation not paid, reasons for the same should be mentioned against the same.

Signature of the Compliance officer along with Office Seal.

Name of Compliance officer:

Place:

Date:

## Annexure 7.3 – Monthly Exception Report – Other Transactions

(To be submitted by POPs to NPS Trust by 10<sup>th</sup> of every month, in physical form)

(For the month of.....)

### Other Transactions Details:

Sr.No.	Name of Transaction
1	Change in Subscriber's Personal Details
2	Change in Investment scheme/Fund Manager
3	Processing of Withdrawal Request
4	Processing of request for subscriber shifting
5	Issuance of printed account statement
6	Change in subscriber's nomination details

1. Delay in carrying out other transactions, beyond prescribed timelines				
Aging Analysis				
No. of days of delay beyond prescribed timelines	No. of transactions delayed	Name of Transaction	Compensation Paid as prescribed in PoP guidelines (Amount in Rs.)	If not Paid* , Reason
1				
2				
3				
4				
<b>Total</b>				

\*In case compensation not paid, reasons for the same should be mentioned against the same.

Signature of the Compliance officer along with Office Seal.

Name of Compliance officer:

Place:

Date:

**POP Business Plan (Financial Year.....)**

(To be submitted by POPs to P&D Deptt, PFRDA in physical form)

POP Business Plan: Number of accounts PoP is going to source in Financial Year 2016-17					
POP Name	As on March 31st 2016	All Citizen Subscribers	Corporate Entities	Corporate Subscribers	Active POP- SPs

Signature of the Compliance/Nodal officer along with Office Seal.

Name of Compliance/Nodal officer:

E-Mail Id

Place:

Date:



**POP Business Plan (Month of .....)**

(To be submitted by POPs to P&D Deptt, PFRDA by 10<sup>th</sup> of every month, in physical form)

POP Business Plan: Number of accounts PoP is going to source in month of ..... ( FY 2016-17)					
POP Name	As on March 31st 2016	All Citizen Subscribers	Corporate Entities	Corporate Subscribers	Active POP-SPs

Signature of the Compliance/Nodal officer along with Office Seal.

Name of Compliance/Nodal officer:

E-Mail Id

Place:

Date: