

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>	T + 1 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 10 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 10 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"> 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. 2. PoP/PoP-SP shall remit clear funds to TB. (after uploading of SCF file in CRA system as explained under point 7) 	T + 1 where T is the date of receipt of clear funds by POP/POP-SP/POP-SE T+0 for those POPs who are NBFCs	For each day of delay at POP/POP-SP/POP-SE level, the POP/POP-SE shall pay Rs 10 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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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 T+0 for those PoPs who are NBFCs.	For each day of delay at POP/POP-SP/POP-SE level, the POP/POP-SE shall pay Rs 10 or the bank rate + 2% of the contribution amount whichever higher to the subscriber. (This amount should be credited to the subscriber's PRAN.)
Other Transactions					
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"> 1. After receipt of non-cash instruments from subscriber, PoP/PoP-SP shall put it for clearance in banking system. 2. PoP/PoP-SP shall remit clear funds to TB after following instructions mentioned under point 7. 	T + 1 where T is the date of receipt of clear funds by POP/POP-SP/POP-SE T+0 for those PoPs who are NBFCs.	For each day of delay at POP/POP-SP/POP-SE level, the POP/POP-SE shall pay Rs 10 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 T+0 for those PoPs who are NBFCs.	For each day of delay at POP/POP-SP/POP-SE level, the POP/POP-SE shall pay Rs 10 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		Subscriber's request to be uploaded into the CRA system by PoP-SP/PoP, if such request received within banking hours for public. Subscriber's request to be uploaded into the CRA system by PoP-SP/PoP , if such request received after banking hours for public.	Same day Next working day (T+1)	<p>a) For each day of delay at POP/POP-SP/POP-SE level, the POP/POP-SE shall pay Rs 10 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) In case PoP/POP-SP happens to transfer incorrect switch instructions to CRA system, it shall pay the penalty of:</p> <p>i) For each day of delay the POP/POP-SE shall pay Rs 10 or the bank rate + 2% on the amount (number of</p>

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					<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>ii) PoP/PoP-SP shall all refund the processing fee including service tax taken upfront.</p> <p>iii) 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 10 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>

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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 10 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 10 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