

STANDARD OPERATING PROCEDURE (SOP)

Processing of Scheme Preference Change Request of NPS Subscribers

© 2019 NSDL e-Governance Infrastructure Ltd., All rights reserved.

Property of NSDL e-Governance Infrastructure Ltd.

No part of this document may be reproduced or transmitted in any form or by any means, electronic or mechanical, including photocopying or recording, for any purpose, without the express written consent of NSDL e-Governance Infrastructure Ltd.

Abbreviation	Expansion
CRA	Central Recordkeeping Agency
PFRDA	Pension Fund Regulatory and Development Authority
PF	Pension Fund
NPS	National Pension System
PRAN	Permanent Retirement Account Number
PAO	Pay & Account Office
CDDO	Cheque Drawing and Disbursement Office
CSRF	Common Subscriber Registration Form
IPIN	Internet Personal Identification Number

INDEX

Sr. No.	Topic
1.	Background
2.	Procedure for submitting Scheme Preference Change Request
2.1	Through Physical form (Annexure GoS-S3 - Request for Scheme Preference Change for Tier II)
	A. Capturing of Scheme Preference Change request by the Nodal Office (PAO/ CDDO) in the CRA System
	B. Authorization of the Scheme Preference Change Request by the Nodal Office (PAO/ CDDO) in the CRA System
2.2	Logging Online in the CRA System
	C. Authorization of Online Scheme Preference Change Request by the Nodal Office
3.	Impact of Scheme Preference Change

1. Background:

As per the Ministry of Finance Gazette Notification dated January 31, 2019, the Central Government Subscribers w.e.f. **April 1, 2019** will have the option of selecting the Pension Funds (PFs) and Investment Pattern in Tier I account. The Subscriber can choose any one of the available PFs and Investment Option as per their choice. If the choice is not exercised by the Subscriber, NPS contributions will be invested in the existing Schemes - LIC, SBI and UTI will act jointly as default PFs as per the guidelines issued by the Government of India/ PFRDA.

The Subscriber can select any one of the investment schemes as mentioned below:

Active Choice:

1. **Scheme G** - 100% of contribution shall be invested in Government Bonds and related instruments.

Auto Choice:

2. **Scheme LC 25** - It is the Life cycle fund where the Cap to Equity investments is 25% of the total asset.
3. **Scheme LC 50** - It is the Life cycle fund where the Cap to Equity investments is 50% of the total asset.

However, for Tier II Account, the Subscribers had been provided the flexibility to choose any one out of the available PFMs and also the scheme and percentage in which the selected PFM would invest the funds. For more details on 'Investment Option', please refer 'Information on Scheme Preference' available on CRA website.

In the upcoming sections, we have provided the following:

- Under Section 2, procedure to be followed by Nodal Offices (PAOs/ CDDOs) for executing the request of Scheme Preference Change has been provided.
- Under Section 3, the changes that certain areas like Subscriber registration and Transaction Statement will undergo have been provided.

2. Procedure for submitting Scheme Preference Change Request

Subscribers of the Government Sector have two options to submit their Scheme Preference Change request.

2.1 Through Physical Form: The Subscriber will have an option to submit physical Scheme Preference Change Request Form to the associated Nodal Office. The Subscriber is required to download Form GOS-S3 (Request for Scheme Preference Change) from CRA website (www.npskra.ndsl.co.in) and submit the dully filled form to associated Nodal Office. The Nodal Office is required to capture the Scheme Preference Change request in the CRA System.

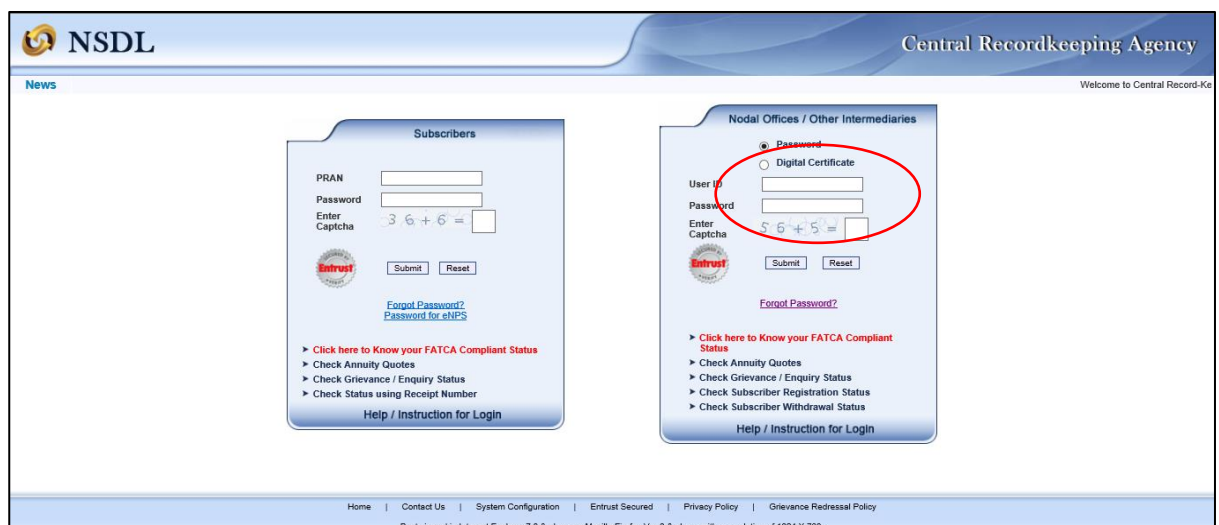
2.2 By Logging Online into the CRA System: Subscribers may also raise an online request in the CRA System for changing the scheme preference. This request will be an OTP based request and hence, it is imperative that the Subscribers' Mobile No. is registered with CRA. *The request initiated online by the Subscriber needs to be verified & authorised by the associated Nodal office in the CRA System.*

2.1 Submission of Scheme Preference Change Request through Physical form

The process to be followed by the Nodal Offices for capturing the Scheme Preference Change request submitted by underlying Subscribers through physical form (Annexure GoS-S3).

A. Capturing of Scheme Preference Change request by the Nodal Office (PAO/ CDDO) in the CRA System:

- The Maker User (Nodal Office) is required to login to the CRA System - www.cra-nsdl.com with the User ID and Internet Password (I-PIN) provided by NSDL-CRA as shown in **Figure 1** below:



The screenshot displays the NSDL Central Recordkeeping Agency login interface. It features two main login panels: 'Subscribers' and 'Nodal Offices / Other Intermediaries'. The 'Nodal Offices / Other Intermediaries' panel is highlighted with a red circle around the 'Digital Certificate' radio button and the 'User ID' and 'Password' input fields. Below the login panels, there are links for 'Forgot Password?' and 'Password for eNPS'. At the bottom, there are navigation links for 'Home', 'Contact Us', 'System Configuration', 'Entrust Secured', 'Privacy Policy', and 'Grievance Redressal Policy'. The footer also includes a note about browser compatibility: 'Best viewed in Internet Explorer 7.0 & above or Mozilla Firefox Ver 3 & above with a resolution of 1024 X 768'.

Figure 1

- Maker User is required to select 'Scheme Preference Change' option under 'Transaction' tab as shown in Figure 2 below.

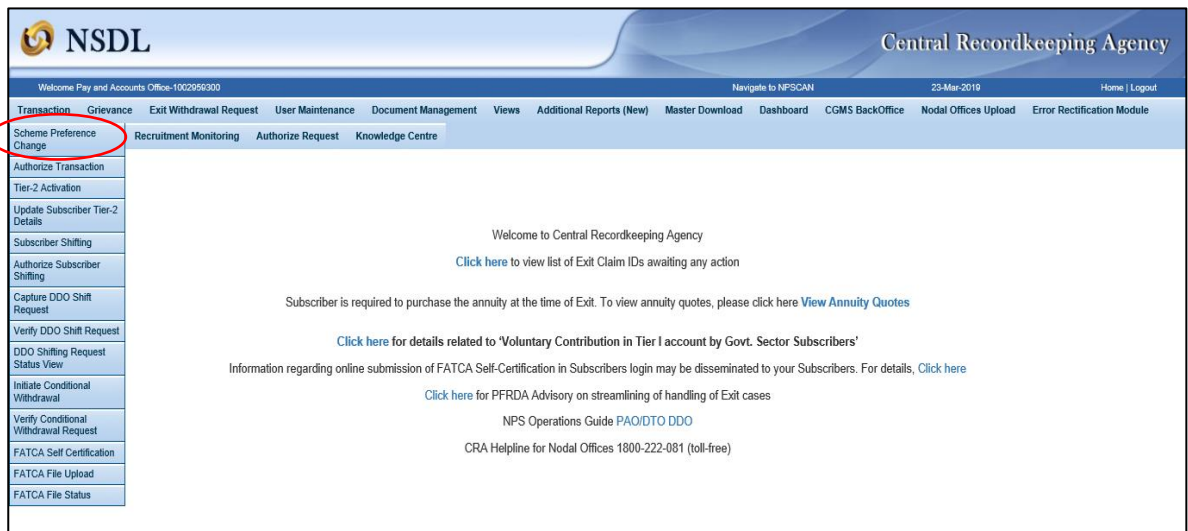


Figure 2

- On the next screen, Maker User is required to enter the **Subscribers' PRAN**, select the **Tier Type** and click on the **Submit button** as show in Figure 3 below:

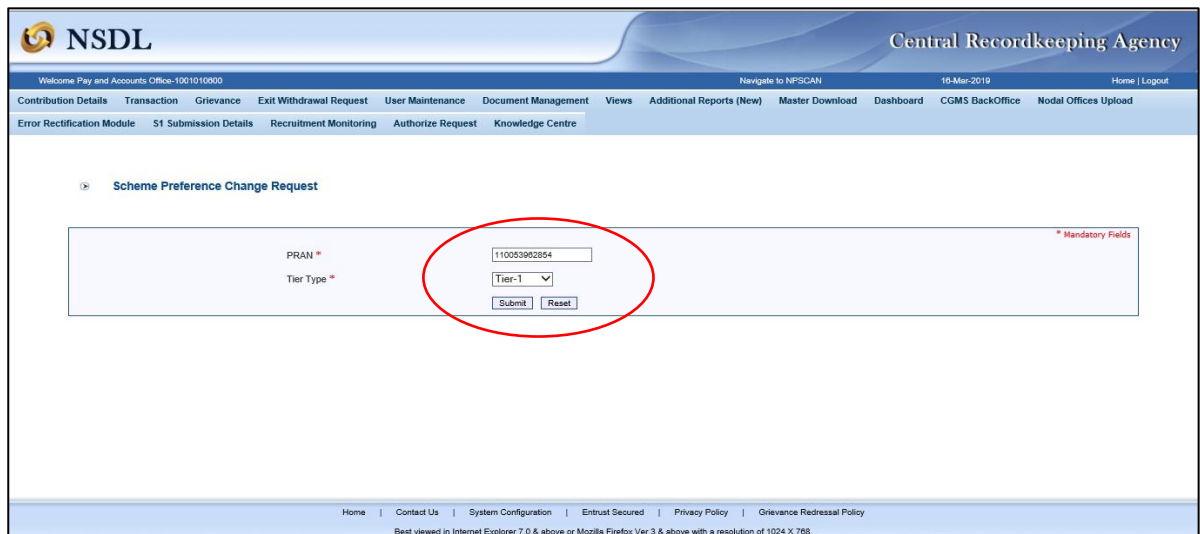


Figure 3

- The next screen will display the existing scheme details of the PRAN entered and the option of PFM change and Scheme Preference Change will appear as selected by default as shown in **Figure 4** below. The Maker User has to click on the **Submit** button.

Scheme Preference Change Request

PRAN: 110053962854 [View Signature](#) [View Age Matrix](#) * Mandatory Fields

Tier Type: Tier1

Date of Birth: 14/08/1987

Age: 31

Scheme-Preference Type: Standard

PFM Name: SBI PENSION FUNDS PRIVATE LIMITED | UTI RETIREMENT SOLUTIONS LIMITED | LIC PENSION FUND LIMITED |

Scheme %: N : 32.0% | N : 33.5% | N : 34.5% |

Scheme Preference Change Counter: 0

PFM Change Counter: 0

PFM Change	<input checked="" type="checkbox"/>
Scheme Preference Change	<input checked="" type="checkbox"/>
Scheme Preference % Change	<input checked="" type="checkbox"/>

Figure 4

- On the next screen the Maker User needs to select the **Scheme Preference Type** out of the two types available i.e. 'Active Choice' and 'Auto Choice'.

Scheme Preference Change Request

Scheme-Preference Type: Standard [View Signature](#) [View Age Matrix](#) * Mandatory Fields

PFM Name: SBI PENSION FUNDS PRIVATE LIMITED | UTI RETIREMENT SOLUTIONS LIMITED | LIC PENSION FUND LIMITED |

Scheme %: N : 32.0% | N : 33.5% | N : 34.5% |

Scheme Preference Change Counter: 0

PFM Change Counter: 0

PRAN * : 110053962854

Tier Type * : Tier-1

Name: YEZPVQV VNHQ CEDDY

Date of Birth: 14/08/1987

Age: 31

Inward Number:

Scheme Preference Type

Active Choice

- Auto Choice

Aggressive Auto Choice

Conservative Auto Choice

Moderate Auto Choice

Sr No.	PFM Name	Scheme Name	Percentage Contribution
--------	----------	-------------	-------------------------

Figure 5

- Upon selecting **Active Choice** option, the screen will display list of all **eight PFM**s with option of **100% Government scheme** only as shown in **Figure 6** below:

The screenshot shows the 'Scheme Preference Change Request' form. The 'Scheme-Preference Type' is 'Standard'. The 'PFM Name' is 'SBI PENSION FUNDS PRIVATE LIMITED | UTI RETIREMENT SOLUTIONS LIMITED | LIC PENSION FUND LIMITED'. The 'Scheme %' is 'N : 33.5% | N : 32.0% | N : 34.5%'. The 'Scheme Preference Change Counter' is '0'. The 'PFM Change Counter' is '0'. The 'PRAN #' is '11000203487'. The 'Tier Type #' is 'Tier-1'. The 'Name' is 'BHCENDCV WXZVC BHTWVD'. The 'Date of Birth' is '03/04/1975'. The 'Age' is '43'. The 'Inward Number' field is empty. The 'Scheme Preference Type' section has the 'Active Choice' radio button selected. Below it, a dropdown menu is open, showing a list of PFM names: SBI PENSION FUNDS PRIVATE LIMITED, LIC PENSION FUND LIMITED, RELIANCE CAPITAL PENSION FUND LIMITED, HDFC PENSION MANAGEMENT COMPANY LIMITED, BIRLA SUN LIFE PENSION MANAGEMENT LIMITED, UTI RETIREMENT SOLUTIONS LIMITED, KOTAK MAHINDRA PENSION FUND LIMITED, and LIC PENSION FUNDS MANAGEMENT COMPANY LIMITED. The 'Submit' button is visible at the bottom right of the form.

Figure 6

- The Maker User will have to select the PFM of Subscribers' choice and Percentage allocation and click on the **Submit button**.

The screenshot shows the 'Scheme Preference Change Request' form. The 'Scheme-Preference Type' is 'Standard'. The 'PFM Name' is 'SBI PENSION FUNDS PRIVATE LIMITED | UTI RETIREMENT SOLUTIONS LIMITED | LIC PENSION FUND LIMITED'. The 'Scheme %' is 'N : 33.5% | N : 32.0% | N : 34.5%'. The 'Scheme Preference Change Counter' is '0'. The 'PFM Change Counter' is '0'. The 'PRAN #' is '11000203487'. The 'Tier Type #' is 'Tier-1'. The 'Name' is 'BHCENDCV WXZVC BHTWVD'. The 'Date of Birth' is '03/04/1975'. The 'Age' is '43'. The 'Inward Number' field is empty. The 'Scheme Preference Type' section has the 'Active Choice' radio button selected. Below it, the 'Scheme Name' field is populated with 'SBI PENSION FUND SCHEME G - TIER I'. The 'Submit' button is visible at the bottom right of the form.

Figure 7

- The next screen will display the Scheme Preference Type and the selected PFM details as shown in **Figure 8** below:

NSDL Central Recordkeeping Agency

Welcome Pay and Accounts Office-1001002000

Transaction Grievance Exit/Withdrawal Request User Maintenance Document Management Views Dashboard CGMS BackOffice Master Download Nodal Offices Upload Recruitment Monitoring Authorize Request Knowledge Centre

Scheme Preference Change Request Details Confirmation Screen

PRAN: 110000203487
 Name: BHENDCV WXYZC BHTWVD
 Tier Type: T1
 Scheme Preference Type: ACTIVE CHOICE
 PFM Change Flag: Y
 Scheme Preference Change Flag: Y
 Scheme Percentage Change Flag: Y
 Inward Number:

PFM Name	Scheme Name	Percentage Contribution
SBI PENSION FUNDS PRIVATE LIMITED	SBI PENSION FUND SCHEME G - TIER 1	100.0

Confirm Cancel

Home | Contact Us | System Configuration | Email Secured | Privacy Policy | Grievance Redressal Policy
 Best viewed in Internet Explorer 7.0 & above or Mozilla Firefox Ver 3.0 & above with a resolution of 1024 X 768.

Figure 8

The Maker User needs to check the details and click on **Confirm** button.

- Upon confirmation, an acknowledgement number will be generated as shown in the below figure.

NSDL Central Recordkeeping Agency

Welcome Pay and Accounts Office-1001002000

Transaction Grievance Exit/Withdrawal Request User Maintenance Document Management Views Dashboard CGMS BackOffice Master Download Nodal Offices Upload Recruitment Monitoring Authorize Request Knowledge Centre

Scheme Preference Change Request

Print

PRAN: 110000203487
 Name: BHENDCV WXYZC BHTWVD
 Tier Type: T1
 Scheme Preference Type: ACTIVE CHOICE
 Acknowledgement No.: 5100000000210501
 Scheme Setup Request has been accepted.
 Pending Authorization
 Captured Timestamp: 2019-03-28 17:31:57

Figure 9

The Maker User can take a print out of the acknowledgement page by clicking on the print icon provided for future reference and for authorization of the Scheme Preference Change request.

B. Authorization of the Scheme Preference Change Request by the Nodal office (PAO/ CDDO) in the CRA System:

- The Checker User is required to login into the CRA system to authorize the Scheme Preference Change request with the second User ID and IPIN.
- Checker User is required to select 'Authorize Transaction' option under 'Transaction' tab as shown in Figure 10 below.

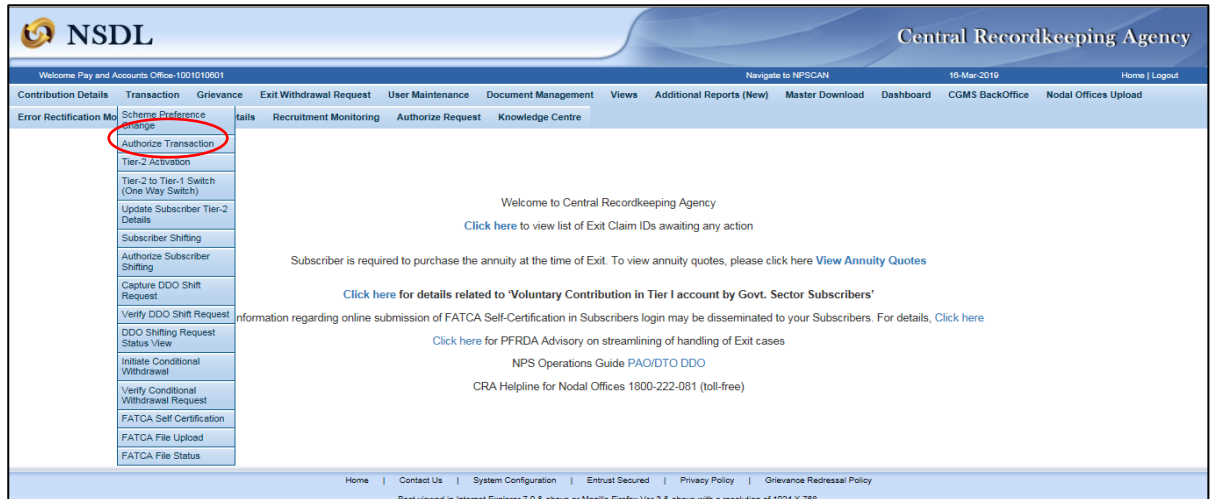


Figure 10

- On the next screen the Checker User has to select the **Transaction Type** as **Scheme Preference Change Request**.

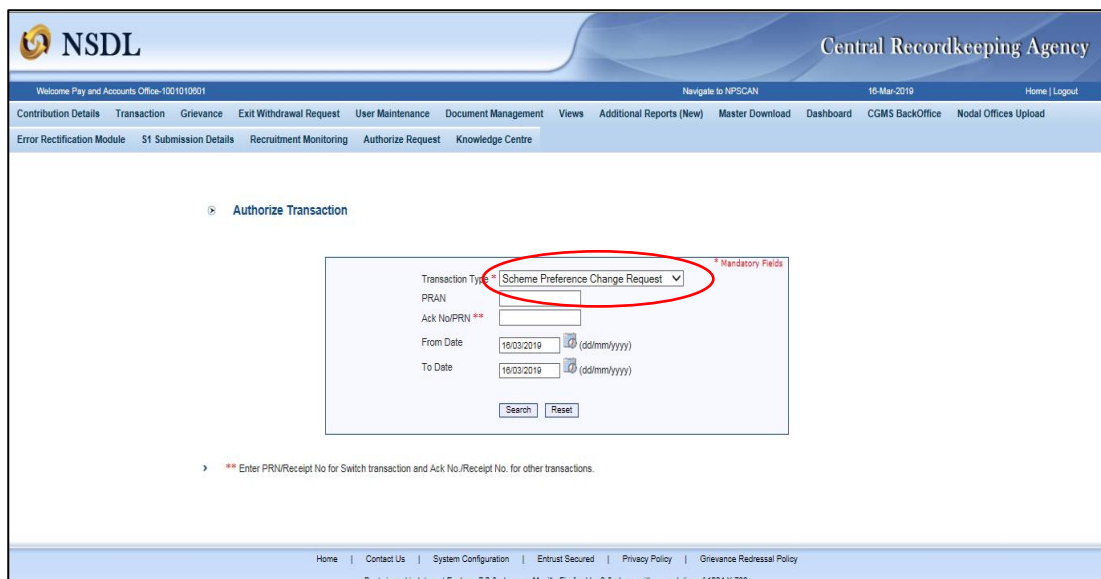


Figure 11

- On the next screen, the Checker User needs to click on the Acknowledgement number of the request pending for authorization.

ACKNOWLEDGEMENT NO.	PRAN	REGISTRATION DATE	REGISTERED BY	REQUEST TYPE
51000000000205346	110004074577	2019-03-16	110004074577	SCHEME PREFERENCE CHANGE
51000000000205347	110007439645	2019-03-16	110007439645	SCHEME PREFERENCE CHANGE
51000000000205347	110007439644	2019-03-16	110007439644	SCHEME PREFERENCE CHANGE
51000000000205353	110050338764	2019-03-16	110050338764	SCHEME PREFERENCE CHANGE
51000000000205358	110053962918	2019-03-16	1001010600	SCHEME PREFERENCE CHANGE
51000000000205361	110060325276	2019-03-16	1001010600	SCHEME PREFERENCE CHANGE
51000000000205363	110060339789	2019-03-16	1001010600	SCHEME PREFERENCE CHANGE
51000000000205364	110060341080	2019-03-16	1001010600	SCHEME PREFERENCE CHANGE
51000000000205351	110053962954	2019-03-16	1001010600	SCHEME PREFERENCE CHANGE
51000000000205350	110040340006	2019-03-16	110040340006	SCHEME PREFERENCE CHANGE
51000000000205354	110020340010	2019-03-16	110020340010	SCHEME PREFERENCE CHANGE
51000000000205356	110053962868	2019-03-16	1001010600	SCHEME PREFERENCE CHANGE

Figure 12

- On the next and last screen, the Checker User needs to verify the details entered by the Maker User, select the **Authorize** option and click on **Confirm** button.

Scheme Preference Change Request Details

[Back to Results Page](#)

Name	TVNDEEP WZVVC G'VNGXPVZX	
PRAN	110004074577	
Acknowledgement No.	51000000000205345	
Scheme Preference Change Flag	Y	
PFM Change Flag	Y	
Inward Number	null	
Scheme Percentage Change Flag	Y	
Tier Type	Tier-1	
Scheme Preference Type	ACTIVE CHOICE	

PFM Name	Scheme Name	Contribution
KOTAK MAHINDRA PENSION FUND LIMITED	KOTAK PENSION FUND SCHEME G - TIER I	100.0%

Authorize Reject
 Reason for Rejection:

Figure 13

- The Checker User may also reject the request by providing proper rejection remarks in case of any discrepancy found in the request.
- Upon authorization of the request, the next screen will display the **Authorization Timestamp** of the request.

The screenshot displays the NSDL Central Recordkeeping Agency (CRA) interface. At the top, the NSDL logo and 'Central Recordkeeping Agency' are visible. Below the header, there is a navigation menu with various options like 'Contribution Details', 'Transaction', 'Grievance', etc. The main content area shows a 'Scheme Preference Change Request' for PRAN 110004074577. The request details are as follows:

PRAN	110004074577
Name	TVNDEEP WXZVC GVNGXPVZX
Acknowledgement No.	5100000000205345
Authorization Timestamp	2018-03-16 14:33:39

The 'Authorization Timestamp' field is circled in red. A message above the table states 'Scheme Setup Request has been authorized.' A 'Back to Results Page' link is also present.

Figure 14

On authorization of request, the Scheme Preference for the given PRAN will be changed on the next day. Nodal Office can check the status of the request in the CRA system under "View" option.

2.2 Verification and authorisation of the Scheme Preference Change request submitted by Subscribers online

Subscribers may also raise an online request in the CRA System for changing the scheme preference. This request will be an OTP based request and hence, it is imperative that the Subscribers' Mobile No. is registered with CRA. The request initiated online by the Subscriber needs to be verified & authorised by the associated Nodal office in the CRA System. The Verifier User will verify the request (with one User ID) and the Authoriser User will authorise the request (with other User ID).

A. Verification of Online Scheme Preference Change Request by the Nodal Office:

- The Nodal Office User needs to login to the CRA System with the User ID and Internet Password (IPIN) provided by CRA.
- The Verifier User needs to select '**Verify Subscriber Scheme Preference Change Request**' available under '**Authorize Request**' tab.

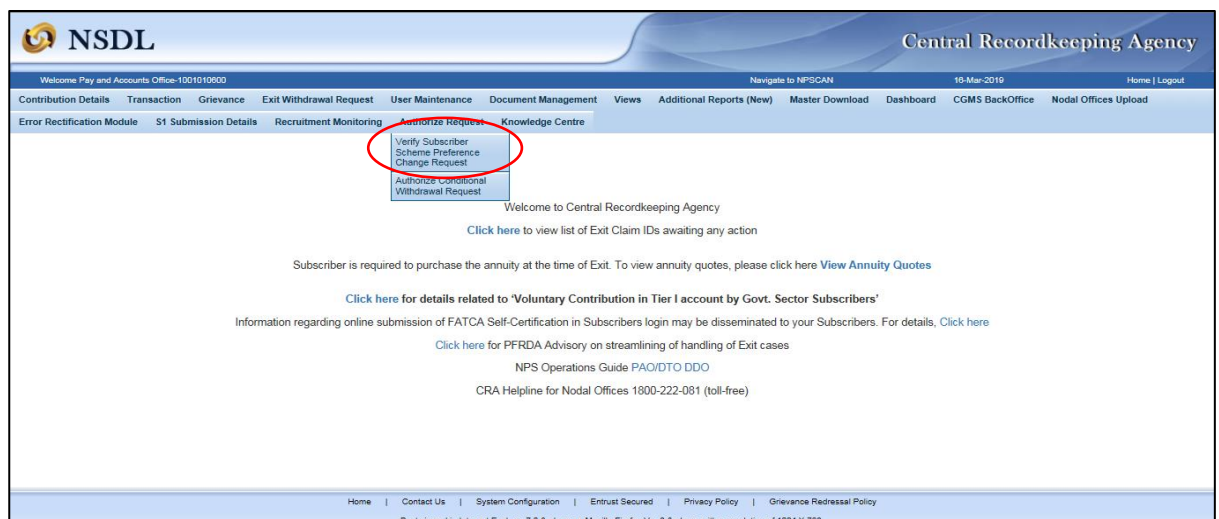


Figure 15

- On the next screen, the Verifier User is required to enter any one of the given criteria i.e. PRAN of the Subscriber or Acknowledgement of the request or the Date range.

The screenshot shows the NSDL Central Recordkeeping Agency web application. The page title is "Verify Subscriber Scheme Preference Change Request Initiation - Search". The search form contains the following fields:

- PRAN:
- Acknowledgement No.:
- From Date: (dd/mm/yyyy)
- To Date: (dd/mm/yyyy)

There are "Search" and "Reset" buttons at the bottom of the form. A red asterisk indicates that the Acknowledgement No. field is mandatory. The footer includes navigation links like Home, Contact Us, System Configuration, Entrust Secured, Privacy Policy, and Grievance Redressal Policy.

Figure 16

- The User needs to click on the acknowledgement number pending for Nodal Office verification.

The screenshot shows the search results for "Verify Subscriber Scheme Preference Change Request Initiation - result". The results are displayed in a table with the following columns: Acknowledgement No., User ID, Registration Date, Registered By, and Request Type. The Acknowledgement No. column is circled in red.

Acknowledgement No.	User ID	Registration Date	Registered By	Request Type
5100000000205342	110027439645	2019-03-16	110007439645	Scheme Preference Change Request
5100000000205345	110004074577	2019-03-16	110004074577	Scheme Preference Change Request
5100000000205353	110050338764	2019-03-16	110050338764	Scheme Preference Change Request
5100000000205347	110027439644	2019-03-16	110027439644	Scheme Preference Change Request
5100000000205350	110040340006	2019-03-16	110040340006	Scheme Preference Change Request
5100000000205354	110020340010	2019-03-16	110020340010	Scheme Preference Change Request

The footer includes navigation links like Home, Contact Us, System Configuration, Entrust Secured, Privacy Policy, and Grievance Redressal Policy.

Figure 17

- The next screen will show the details of the Scheme Preference Change request captured by the Subscriber. The User needs to verify the details and select the 'Authorize' option and then click on 'Confirm' button to complete the request.

NSDL Central Recordkeeping Agency

Welcome Pay and Accounts Office-1001010900

Contribution Details Transaction Grievance Exit Withdrawal Request User Maintenance Document Management Views Additional Reports (New) Master Download Dashboard CGMS BackOffice Nodal Offices Upload

Error Rectification Module S1 Submission Details Recruitment Monitoring Authorize Request Knowledge Centre

⊙ Scheme Preference Change Request Details

[Back to Results Page](#)

Name TVNDEEP WXZVC GVNGXPVZX
 PRAN 110004074577 [View Signature](#)
 Acknowledgement No. 5100000000205345
 Tier Type Tier-1
 Scheme Preference Type ACTIVE CHOICE

P.F.M Name	Scheme Name	Contribution
KOTAK MAHINDRA PENSION FUND LIMITED	KOTAK PENSION FUND SCHEME G - TIER I	100.0%

Authorize Reject

Reason for Rejection

Home | Contact Us | System Configuration | Entrust Secured | Privacy Policy | Grievance Redressal Policy

Best viewed in Internet Explorer 7.0 & above or Mozilla Firefox Ver 3 & above with a resolution of 1024 X 768.

Figure 18

- The User may also reject the request by providing proper rejection remarks in case of any discrepancy found in the request.
- Upon verification of the request, the next screen will display the **Verification Timestamp** of the request and this completes the Scheme Preference Change request.

NSDL Central Recordkeeping Agency

Welcome Pay and Accounts Office-1001010900

Contribution Details Transaction Grievance Exit Withdrawal Request User Maintenance Document Management Views Additional Reports (New) Master Download Dashboard CGMS BackOffice Nodal Offices Upload

Error Rectification Module S1 Submission Details Recruitment Monitoring Authorize Request Knowledge Centre

⊙ Scheme Preference Change Request Verification- Complete

[Back to Results Page](#)

PRAN 110004074577
 Name TVNDEEP WXZVC GVNGXPVZX
 Acknowledgement No. 5100000000205345
 Receipt No.

Scheme Setup Request has been authorized by verifier.
 Pending for Authorization

Authorization Timestamp 2019-03-16 14:28:57

Home | Contact Us | System Configuration | Entrust Secured | Privacy Policy | Grievance Redressal Policy

Best viewed in Internet Explorer 7.0 & above or Mozilla Firefox Ver 3 & above with a resolution of 1024 X 768.

Figure 19

The authorizer User will authorize the request in the CRA system by following the process provided above under Section 2.1(B). On authorization of request, the Scheme Preference for the given PRAN will be changed.

3. Impact of Scheme Preference Change:

Following are the areas that have undergone changes due to introduction of Scheme Preference Option for Central Government Subscribers:

A. Subscriber Registration:

The Subscriber is allowed to select the Pension Fund and Investment Pattern as per his/her choice at the time of registration under NPS w.e.f. April 1, 2019. The Subscriber is required to provide the relevant details in Subscriber Registration Form (CSRF) as provided below in **Figure 20 & 21** (the sentences that have been modified in the CSRF are highlighted in RED).

POP/POP-SPs rendering services under NPS and Annexure S10 is available on CRA website).			
I would like my PRAN to be printed in Hindi	YES	NO	If Yes, please submit details on Annexure II
10. PENSION FUND (PF) SELECTION AND INVESTMENT OPTION* (Please refer to Sr no. 6 of the instructions)			
(i) PENSION FUND SELECTION (Tier I) : Please read below conditions before opting for the choice of Pension Funds:			
1. Government Sector: The following Pension Funds (PFs) will act jointly as default PFs, if choice is not exercised by the government employee/subscriber (a) LIC Pension Fund Limited (b) SBI Pension Funds Pvt. Limited (c) UTI Retirement Solutions Ltd. In case of Central Autonomous Bodies (CAB)/ State Government (SG)/State Autonomous Bodies (SAB) employees, selection made under this section will be ignored, if choice to employees is not notified by the respective State Govt/Ministry.			
2. All Citizen Model: Subscribers under All Citizen model have the option to choose the available PFs as per their choice in the table below.			
3. Corporate Model: Subscribers shall have the option to choose the available PFs as per the below table in consultation with their respective Employer.			
4. NPS Lite: NPS Lite is a group choice model where subscriber has a choice of PF and investment option as available with Aggregator.			
Name of the Pension Fund (Please select only one)		Please Tick (v)	Default Choice of Pension Funds
LIC Pension Fund Limited			Available in Government sector, if employee/subscriber does not exercise choice of PF
SBI Pension Funds Private Limited			
UTI Retirement Solutions Limited			
ICICI Prudential Pension Funds Management Company Limited			
Kotak Mahindra Pension Fund Limited			
Reliance Capital Pension Fund Limited			
HDFC Pension Management Company Ltd			
Birla Sunlife Pension Management Limited			
* Selection of 01 Pension Fund is mandatory for All Citizen subscriber			
(ii) INVESTMENT OPTION			
(Please Tick (v) in the box given below showing your investment option).			
Active Choice		Auto Choice	
Please note:			
1. In case you have selected Active Choice fill up section (iii) below and if you have selected Auto Choice fill up section (iv) below .			
2. In case you do not indicate any investment option, your funds will be invested in Auto Choice (LC 50).			
3. In case you have opted for Auto Choice and have filled up section (iii) below relating to Asset Allocation, the Asset Allocation instructions will be ignored and investment will be made as per Auto Choice (LC 50).			

Figure 20

Ver 1.4						CSRF	
(iii) ACTIVE CHOICE – ASSET ALLOCATION (to be filled up only in case you have selected 'Active Choice' the investment option)							
Asset Class	E (Cannot exceed 75%)	C (Max up to 100%)	G (Max up to 100%)	A (Cannot exceed 5%)	Total	Asset class E-Equity and related instruments; Asset class C-Corporate debt and related instruments; Asset class G-Government Bonds and related instruments; Asset Class A-Alternative Investment Funds including instruments like CMBS, MBS, REITS, AIFs, Invts etc.	
Specify in %					100%		
Choices in Govt sector	Not available	Available	Not available	In case of Government employee/subscriber the Active choice of Asset Allocation is restricted to Asset Class 'G' only			
Please note:							
1. Upto 50 years of age, the maximum permitted Equity Investment is 75% of the total asset allocation.							
2. From 51 years and above, maximum permitted Equity Investment will be as per the equity allocation matrix provided in Annexure A. The tapering off of equity allocation will be carried out as per the matrix on date of birth.							
3. The total allocation across E, C, G and A asset classes must be equal to 100%. In case, the allocation is left blank and/or does not equal 100%, the application shall be rejected							
(iv) AUTO CHOICE OPTION (to be filled up only in case you have selected the 'Auto Choice' investment option). In case, you do not indicate a choice of LC, your funds will be invested as per LC 50.							
Life Cycle (LC) Funds	Please Tick (v) Only One	Choices in Govt sector		Note: 1. LC 75- It is the Life cycle fund where the Cap to Equity investments is 75% of the total asset 2. LC 50- It is the Life cycle fund where the Cap to Equity investments is 50% of the total asset 3. LC 25- It is the Life cycle fund where the Cap to Equity investments is 25% of the total asset 4. Govt. employee can exercise Auto Choice of Asset Allocation for LC 25 & LC 50 only			
LC 75		Not available					
LC 50		Available					
LC 25							

Figure 21

However, if the choice is not exercised by the Subscriber, NPS contributions will be invested in the existing schemes – LIC, SBI and UTI who will act jointly as default PFs as per the guidelines issued by the Government of India/PFRDA.

B. Contribution Transactions: With the implementation of the new Scheme Preference Change option, all the Tier I contributions (Regular, Arrear, Voluntary) of the Government Subscriber subsequent to the new scheme opted by the Subscriber, will be invested in the new scheme. The legacy contributions i.e. contributions accumulated in NPS account till March 31, 2019 (for Subscribers registered under NPS prior to April 1, 2019) will remain invested in the existing schemes – LIC, SBI and UTI will act jointly as default PFs as per the guidelines issued by the Government of India/PFRDA. Redemption and transfer of accumulated contributions will be carried out once guidelines and modalities are provided by Government of India/PFRDA.

In view of the above, the online view of the **Statement of Holding (SOH)** and the **Transaction Statement** will now reflect two tables as provided below. The two tables will be shown for the PRANs having legacy contributions i.e. contributions accumulated in NPS account till March 31, 2019.

- **Statement of Holding:** The SOH will now show two blocks of Account Summary, one as per the new schemes selected and the other as per the legacy (old) schemes.

Tier I Account Holding Summary							
Current Scheme Preference							
Investment Option	Scheme Details						Percentage
ACTIVE CHOICE	KOTAK PENSION FUND SCHEME G - TIER I						100.00%
Account Summary For Current Schemes							
Scheme Name	Total Units	Blocked Units	Free Units	NAV (Rs.)	Amount (Rs.)	Amount in Transition (Rs.)	Total Value of Scheme (Rs.)
KOTAK PENSION FUND SCHEME G - TIER I	974.1955	0.0000	974.1955	22.3528	21775.99	0.00	21775.99
Total			974.1955		21,775.99		21,775.99
Account Summary For Legacy Schemes							
Scheme Name	Total Units	Blocked Units	Free Units	NAV (Rs.)	Amount (Rs.)	Amount in Transition (Rs.)	Total Value of Scheme (Rs.)
SBI PENSION FUND SCHEME - CENTRAL GOVT	3523.2240	0.0000	3523.2240	27.7108	97631.35	0.00	97631.35
UTI RETIREMENT SOLUTIONS PENSION FUND SCHEME- CENTRAL GOVT	3574.7213	0.0000	3574.7213	26.8613	95985.91	0.00	95985.91
LIC PENSION FUND SCHEME - CENTRAL GOVT	3453.1241	0.0000	3453.1241	26.9180	92951.19	0.00	92951.19
Total			10551.0694		2,86,568.45		2,86,568.45

Figure 21

- **Transaction Statement:** The Transaction Statement will also display the two separate blocks of the Investment Details and the Transaction Details as per new scheme and similarly for the legacy (old) schemes.

Investment Details - Scheme Wise Summary of Active schemes					
PFM/Scheme	Total Net Contribution (Rs)	Total Units	Latest NAV Date	Value at NAV (Rs)	Unrealized Gain / Loss (Rs)
KOTAK PENSION FUND SCHEME G - TIER I	21776.00	974.1955	22.3528 26-Feb-2019	21775.99	(0.01)
Total	21776.00			21775.99	(0.01)

Investment Details - Scheme Wise Summary of Legacy Schemes					
PFM/Scheme	Total Net Contribution (Rs)	Total Units	Latest NAV Date	Value at NAV (Rs)	Unrealized Gain / Loss (Rs)
SBI PENSION FUND SCHEME - CENTRAL GOVT	82162.29	3523.2240	27.7108 26-Feb-2019	97631.35	15469.06
UTI RETIREMENT SOLUTIONS PENSION FUND SCHEME- CENTRAL GOVT	80902.79	3574.7213	26.8513 26-Feb-2019	95985.91	15083.12
LIC PENSION FUND SCHEME - CENTRAL GOVT	78468.92	3453.1241	26.9180 26-Feb-2019	92951.19	14482.27
Total	241534.00			286568.45	45034.45

Transaction Details of Active Schemes			
Date	Particulars	KOTAK PENSION FUND SCHEME G - TIER I	
		Amount (Rs)	Units
01-Apr-2018	Opening Balance		0.0000
26-Feb-2019	By Contribution for March,2019	4000.00 22.3528	178.9484
26-Feb-2019	By Arrear - ARREARS-dfb	17776.00 22.3528	795.2471
20-Mar-2019	Closing Balance at NSDL CRA	21776.00	974.1955

Transaction Details of Legacy Schemes							
Date	Particulars	SBI PENSION FUND SCHEME - CENTRAL GOVT		UTI RETIREMENT SOLUTIONS PENSION FUND SCHEME- CENTRAL GOVT		LIC PENSION FUND SCHEME - CENTRAL GOVT	
		Amount (Rs)	Units	Amount (Rs)	Units	Amount (Rs)	Units
01-Apr-2018	Opening Balance		2857.0338		2867.8791		2793.7102
04-Apr-2018	By Contribution for March,2018	1504.14 26.2380	57.3267	1549.72 25.4618	60.8645	1504.14 25.5309	58.9144
24-Apr-2018	By Arrear - DA from 01/18 to 3/18	85.80 26.0116	3.2985	88.40 25.2652	3.4988	85.80 25.3295	3.3873
02-May-2018	By Contribution for April,2018	1532.52 25.9875	58.9714	1578.96 25.2651	62.4956	1532.52 25.3110	60.5475
30-May-2018	By Contribution for May,2018	1555.74 25.9404	59.9736	1602.18 25.2086	63.5568	1486.08 25.2564	58.8397
02-Jul-2018	By Contribution for June,2018	1555.74 25.9595	59.9295	1602.18 25.2003	63.5778	1486.08 25.2391	58.8800
01-Aug-2018	By Contribution for July,2018	1605.99 26.4275	60.7696	1653.93 25.6953	64.3670	1534.08 25.7225	59.6396
03-Sep-2018	By Contribution for August,2018	1605.99 26.4274	60.7698	1653.93 25.7056	64.3412	1534.08 25.7379	59.6039

Figure 22
