

NPS Process Flow

1. Employer has to fill up the corporate enrollment form and enclose the organization's Certificate of Incorporation & send it to *Funds India*. This would be sent to PFRDA for corporate registration.
2. Employer has to sign a MOU/agreement with *Funds India* (service provider) for using *Funds India* services to offer NPS to their employees
3. On completion of PFRDA registration the employer would receive a communication from PFRDA.
4. Employer needs to inform *Funds India* about the frequency of change in contribution by the employee (monthly, quarterly, half-yearly, and annually). They have to also mention the payroll cut-off date (it will usually be 20th of the previous month).
5. *Funds India* would provide a website link for the employees to register, input all the required information & download their registration form.
6. The completed forms has to be accompanied with their KYC documents (PAN Card, address proof, etc) along with a passport sized photograph and a cancelled cheque with the name pre-printed. This has to be sent to *Funds India* office or can be given to the HR.
7. *Funds India* will submit the employee NPS registration forms along with the documents to CRA (Central Recordkeeping Agency) of PFRDA.
8. CRA will process these applications and send PRAN card to these employees. *Funds India* will also be informed about the employee PRAN number by CRA.
9. On receiving the PRAN card, the employee needs to log into www.fundsindia.com and mention the monthly amount that has to be deducted from their salary. The frequency of change in contribution to NPS has to be determined by the employer when *Funds India* sets up the plan.
10. *Funds India* would send the employer the details of the deduction that has to be made, every month. The file would contain the following fields Emp no, Name & Amount to be deducted.
11. On receipt of the details, the employer needs to apply the same to the payroll of the employees.
12. The consolidated amount (deducted form all NPS contribution by employees) has to be transferred to a NPS Trust bank account (by NEFT/RTGS or cheque).
13. The payroll dept of the employer (payroll vendor) will send the confirmation of amount deducted to *Funds India* (a file containing the emp no., Name and amount deducted).
14. Within 7 business days of receipt of payment, the units will be allocated to the employees account. The employees can check this by logging into www.fundsindia.com.
15. This process (of changing contribution, payroll feed and reverse feed) is done monthly.

Services:

1. Dedicated employee helpline would be available in case of any queries.
2. This helpline would be functional from **9am to 6pm Monday to Saturday** excepting Sundays, Public Holidays & 2nd Saturdays.
3. Communication campaigns, seminars and webinars can be conducted, for the employees to increase their awareness of the New Pension Scheme.
4. Any help needed to determine the allocation to various funds by the employees will be provided by *Funds India*.
5. Employees can change their allocation – to a different fund manager, or change their fund allocation once a year.