

Ref.: JMC/Admn /Notice/(rp)/2023-24

February 27, 2024

NOTICE

All NPS Subscribers are hereby notified about the Choice of Pension Fund to subscribers of Central Autonomous Bodies (CABs) vide enclosed email dated 23.02.2024.



Dr. Daisy Sales
Acting Principal

Acting Principal
Jesus & Mary College
Chanakya Puri, New Delhi-110021

Fwd: Choice of Scheme Preference and Pension Funds for NPS Subscribers under Central Autonomous Bodies (CABs)

1 message

Principal JMC <principal@jmc.ac.in>
To: JMC Accounts <accounts@jmc.ac.in>



Fri, Feb 23, 2024 at 1:15 PM

----- Forwarded message -----

From: **cghelpdesk** <cghelpdesk@proteantech.in>

Date: Fri, Feb 23, 2024 at 1:06 PM

Subject: Choice of Scheme Preference and Pension Funds for NPS Subscribers under Central Autonomous Bodies (CABs)

To:

Dear Sir/Madam,

This is with reference to Choice of Pension Fund (PF) to the subscribers of Central Autonomous Bodies (CABs). In this regard, as you are aware that as per Gol vide OM F. No. 1/3/2016-PR., dated 31/01/2019 the option of Choice of PF was only given to the Central Government NPS Subscribers. However, Gol has issued an **OM F. No. 1(3)/EV/2020 dated 21/10/2021** wherein choice of PF option has been provided to CABs. Accordingly, we would like to inform that the PFM and Scheme Preference change option that was initially activated only for those CABs who opted for it, has now been made applicable to all the CABs registered in NPS. This functionality is provided at Subscriber level. Hence, Subscriber shall login into CRA system to process the changes in PFM and Schemes. This is as per the directions of the Regulator.

We would like to mention that, Subscribers under your organisation are part of default scheme where the contribution is allocated to three PFMs, viz. SBI Pension Funds Private Limited (SBI PFM), UTI Retirement Solutions Limited (UTI PFM) and LIC Pension Fund Limited (LIC PFM) in a predefined proportion and each of the PFMs would invest the funds in the proportion of 85% in fixed income instruments and 15% in equity and equity related instruments. However, due to PFM change option, Subscriber can select PFM and Schemes as per their choice.

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, 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.

In case any further clarification is required, you may call on **1800 2100 081 Nodal office Call Center.**

Thank You & Regards,

CG Helpdesk

Protean eGov Technologies Limited

(formerly NSDL e-Governance Infrastructure Limited)

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