NPS for NRIs Through eNPS

nps national pension system — Save Right Retire Bright

Register for NPS in 3 easy steps

1 *Choose type of account (Repatriable/ Non-repatriable) and mode of account opening (Aadhaar/ PAN)*

2 *Provide Bank and Account Details*

3 *Make initial contribution to generate PRAN*

NRI Subscriber access registration module in eNPS for account opening through (a.) Aadhaar Mode & (b.) PAN Mode.

The Tier I account would either be allowed as a Repatriable Tier I Account or a Non-repatriable Tier I Account.

(Tier II Account is not allowed in eNPS fro NRIs)

Repatriable

1

Aadhaar Mode

PAN Mode

2

(Only banks empanelled under eNPS allowed under this Repatriable NRI Tier I account)

Bank details (whether NRE/NRO) to be provided; verified by the empanelled banks

3

Initial Contribution; only through the Bank selected by subscriber during registration

PRAN GENERATED

Subsequent Contribution ; only through the Bank and account selected by subscriber during registration

Non- Repatriable

Aadhaar Mode

(Any bank ; on self declaration basis)

Bank details (whether NRE/ NRO) to be provided; self declaration basis; no verification from Bank required

Initial Contribution; through any mode (credit card, debit card, net banking and from any Bank account

PAN Mode

(Only banks empanelled under eNPS allowed)

Bank details (whether NRE/NRO) to be provided; verified by the empanelled banks

Initial Contribution; only through the Bank selected by subscriber during registration

PRAN GENERATED

Subsequent Contribution ; through any Bank and any mode (debit card, credit card, net banking)

NPS for NRIs through eNPS

Eligibility

- Open to any NRI, between 18-60 years complying with KYC norms. PIOs/ OCIs are not eligible
- Only Tier I account allowed through eNPS.

Source of Contributions in NPS

- NRE Account
- NRO Account
- FCNR

Contributions in NPS through eNPS (Tier I)

- Minimum Contribution at the time of account opening - Rs.500/-
- Minimum amount per contribution - Rs.500/-
- Minimum contribution - Rs. 6000/- per annum

Salient Features of Investment Choices

- Portfolio is adequately diversified across financial securities
- Judicious mix of investment instruments and asset classes like Equity (E), Corporate Bonds (C) and /or Government Securities (G) ensures minimal impact on the returns on subscribers contributions even if there is a market downturn
- The individual subscriber has a choice of selecting investment mix (E,C,G), as per his/her risk appetite

Salient Features of Fund Management Schemes

- Active Choice: NRI would decide asset classes in which the contributed funds are to be invested and their respective proportions.
- Auto choice: Default option under NPS, management of investment of funds is done automatically based on the age profile of the subscriber

Exit & Withdrawal Rules

- Upon attaining the age of 60 years
  Annuitisation- minimum 40%, Lump sum withdrawal- maximum 60%, If Corpus< Rs. 2.00 Lac, complete withdrawal; Subscriber can stay invested in the NPS upto the age of 70 years. Fresh contributions are allowed during such a period of deferment; Can defer the withdrawal of eligible lump sum amount till the age of 70 years. Annuity purchase can also be deferred for maximum period of 3 years at the time of exit

- Exit from NPS before the age of 60 years
  Compulsory Annuitisation- minimum 80%; Lump sum withdrawal- maximum 20%; If Corpus< Rs.1.00 Lac, complete withdrawal

- Upon Death of the Subscriber
  In such an unfortunate event, option will be available to the nominee to receive 100% of the NPS pension wealth in lump sum.