

Pension Funds

Aditya Birla Sun Life Pension Management Ltd.



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

What is NPS?	National Pension System (NPS) is a defined contribution scheme launched by Government of India & is regulated by Pension Fund Regulatory and Development Authority (PFRDA).
What is PFM & POP?	POP - Point of Presence assist subscribers in registration and contribution process .
	PFM - Pension Fund Manager who manages subscribers' money.
What are the types of NPS account?	Tier I - Pension Account - Mandatory
	Tier II- Investment Account - Optional
Does NPS contribution is exempted from Income Tax?	Investment in Tier I account is tax exempted on contribution and at the withdrawal. It is an EEE product.
What are the tax benefits under NPS?	Employer's contribution - up to 10% of basic salary u/s 80CCD (2) .
	Self/employee contribution - exclusive additional tax benefit ₹ 50,000 u/s 80 CCD(1B) .
Tax benefit under NPS is part of section 80C?	Tax exemption for contribution in NPS u/s 80CCD(2) & 80CCD(1B) are over and above 80C.
What are the Investment Asset Classes offered under NPS?	There are four asset classes under NPS-
	E - Equity Market Instruments
	G - Government Bonds
	C - Corporate Bonds
	A - Alternate Investment Fund
NPS withdrawal is taxable, or it is exempted?	NPS withdrawal is exempted from tax.
How much corpus can be withdrawn at the time of retirement?	Maximum 60% of corpus can be withdrawn in lumpsum & Minimum 40% of corpus is required to be invested in an Annuity.

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Can I shift my existing NPS account to my present employer for employer's contribution?	Yes, existing NPS subscriber can shift their account by submitting Inter Sector Shifting form & PRAN card copy.
What is the lock in period for investment done under NPS?	The lock in period for corporate subscriber is the the date of retirement & for UOS subscribers it is 60 years.
How can I calculate my corpus accumulated at the time of withdrawal if I start NPS contribution now?	It can be calculated by using NPS calculator available on ABSLPML website- https://pensionfund.adityabirlacapital.com/nps-calculator
How can I access my NPS account once PRAN is generated?	Subscriber can access their NPS account through CRA website by using PRAN as user ID and password.
What is CRA?	CRA - Central Record Keeping Agency, who maintains subscriber's transaction record. For ABG group employees NSDL is the registered CRA.
How can I voluntarily contribute into my existing NPS account?	Subsequent contribution to the existing NPS account can be done online through ABSLPML website. https://pensionfund.adityabirlacapital.com/invest-in-nps
How can I change scheme preference and PFM for my NPS account and what is the allowable frequency?	Subscriber can change existing scheme preference twice a financial year & PFM once a financial year online through CRA website.
Can I open Tier II account only?	It is mandatory to have active Tier I account to open Tier II account. The Tier II account is optional Investment account.

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Does contribution to Tier II account is also exempted from Tax?	Tax benefit cannot be availed for Investment done under Tier II account.
It is mandatory to contribute in NPS Tier I account post registration?	To keep the NPS Tier I account active, it is mandatory to invest minimum ₹1000 on yearly basis.
Can I withdraw from my active NPS account?	Partial withdrawal is allowed only after 3 years of participation in NPS from the date of opening the account. Maximum 3 withdrawal is allowed from subscriber's own contribution and each withdrawal cannot exceed 25% of value of subscriber contribution
Can I open NPS account for my family who is not employed?	Any Indian citizen between the age of 18 to 70 years can open NPS account.
Can I keep same NPS account in case of change in employer?	Subscribers can operate their NPS account from anywhere in the country, even if they switch jobs or move to a different location.

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