

**CIRCULAR**

PFRDA/2026/27/NPS-AGRI/02

Date: 12<sup>th</sup> May 2026

**To**

All Points of Presence (PoPs) and other stakeholders under NPS

**Subject: Extension of incentive framework to grass-root Pension Agents for enrollments facilitated under NPS Sanchay**

The Pension Fund Regulatory and Development Authority (PFRDA), with the objective of expanding pension coverage and strengthening last-mile distribution, has been undertaking various initiatives to enhance outreach under the National Pension System (NPS).

2. In this regard, PFRDA had earlier issued Circular No. PFRDA/2025/23/NPS AGRI/01 dated 15th December 2025 regarding payment of incentive of ₹100 per subscriber to Points of Presence (PoPs) for NPS enrollments facilitated through Farmer Producer Organizations (FPOs), with a view to promoting pension inclusion in the Agriculture and Allied Sector.

3. In continuation of the aforesaid circular, and with a view to further strengthening pension penetration at the grass-root level, it has now been decided to extend the incentive framework of ₹100 per subscriber to PoPs for enrollments under the newly launched **NPS Sanchay** facilitated through the following categories of grass-root Pension Agents authorized to operate through such PoPs, in addition to Farmer Producer Organizations (FPOs):

- CSC Village Level Entrepreneurs (CSC-VLEs)
- Business Correspondents (BCs) / Pension Sakhis
- Primary Agricultural Credit Societies (PACS)

4. The objective of the said incentive is to provide additional income support to grass-root pension agents engaged in onboarding citizens under NPS Sanchay and to encourage active participation in expanding pension coverage.

5. Incentive Framework

Type of Incentive	Eligibility Criteria	Conditions	Rate
Registration / Activation Incentive to PoPs for each NPS Sanchay enrollment facilitated through eligible grass-root Pension Agents	Enrollment of new individual subscribers facilitated through eligible grass-root Pension Agents operating through PoPs	(i) Receipt of initial contribution amount as prescribed by PFRDA from time to time.  (ii) Receipt of minimum annual contribution as prescribed by PFRDA from time to time, if applicable.	₹100 per subscriber

6. The above incentive shall be over and above the existing onboarding charges applicable to PoPs under NPS Sanchay.
7. The incentive framework shall be applicable only for enrollments facilitated through the above-mentioned categories of grass-root Pension Agents and shall remain in force till 31st March 2027, unless reviewed, modified or withdrawn earlier by the Authority.
8. This circular is being issued in exercise of the powers conferred under Section 14 of the Pension Fund Regulatory and Development Authority Act, 2013.

**ASHISH** Digitally signed by  
**KUMAR** ASHISH KUMAR  
Date: 2026.05.12  
17:17:05 +05'30'

**(Ashish Kumar)**

Chief General Manager