Protean eGov Technologies Limited

Standard Operating Procedure (SOP)
for
Scheme Preference Change Request
for Govt. Subscribers
Version 1.3

REVISION HISTORY

Sr. No.	Date of Revision	Version	Section Number	Description of Change
1		1.0	-	Initial Version
2	01.12.2023	1.1	-	Authorisation by nodal office is not required for scheme preference change requests.
3	27.11.2024	1.2	-	Settlement timeline is mentioned
4	31.12.2025	1.3	-	Change in login domain from cra-nsdl.com to cra.nps-proteantech.in Revised screenshots are provided

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1. Background:

As per the Ministry of Finance Gazette Notification dated January 31, 2019, the Central Government and CABs Subscribers w.e.f. **April 1, 2019** will have the option of selecting the Pension Funds (PFs) and Investment Pattern in Tier I account. The Subscriber can choose any one of the available PFs and Investment Option as per their choice. If the choice is not exercised by the Subscriber, NPS contributions will be invested in the existing Schemes - LIC, SBI and UTI will act jointly as default PFs as per the guidelines issued by the Government of India/ PFRDA. In case of State Government and SABs Subscribers will modify/update PFM and Scheme preference if same is adopted by respective State.

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, for Tier II Account, the Subscribers had been provided the flexibility to choose any one out of the available PFMs and also the scheme and percentage in which the selected PFM would invest the funds.

Settlement time for PFM change

Settlement for PFM Change request depends upon time when the request is initiated and the same is demonstrated below:

Scenario 1 (Request initiated up to 10.00 AM)	Scenario 2 (Request initiated after 10.00 AM)
T - stands for transaction date and fund will be considered for redemption in pay in on the same day (For e.g. request is initiated on January 1,2026 before 10 AM, the funds will be redeemed on the same day itself with NAV as of that date)	T - stands for transaction date and funds will be considered for redemption in pay in next working day. (For e.g. request is initiated on January 1, 2026 after 10 AM, the funds will be redeemed on next day i.e. January 2, 2026 considering NAV as of January 2, 2026).
The amount will be reinvested in 2 working days after date of redemption of units. For request initiated on January 1, 2026 before 10 AM, the units will be reinvested in PRAN as per new scheme on January 3, 2026 i.e. 2 days after redemption of units (considering NAV as of January 3, 2026).	The amount will be reinvested in 2 working days after date of redemption of units. For request initiated on January 1, 2026 after 10 AM, the units will be reinvested in PRAN as per new scheme on January 4, 2026 i.e. 2 days after date of redemption of units (viz January 2, 2026) considering NAV as of January 4, 2026.

In both the above mentioned scenario, new scheme will reflect in PRAN on T+1 working days irrespective time of initiation of request. In the above example, the new scheme will reflect in PRAN on January 2, 2026, itself.

Please note in the above-mentioned scenarios, all the dates mentioned are considered as working days.

**Procedure for submitting Scheme Preference Change Request**

Subscribers of the Government Sector can update the scheme preference change **by logging online into the CRA System.** This request will be an OTP based request and hence, it is imperative that the Subscribers' Mobile No. is registered with CRA.

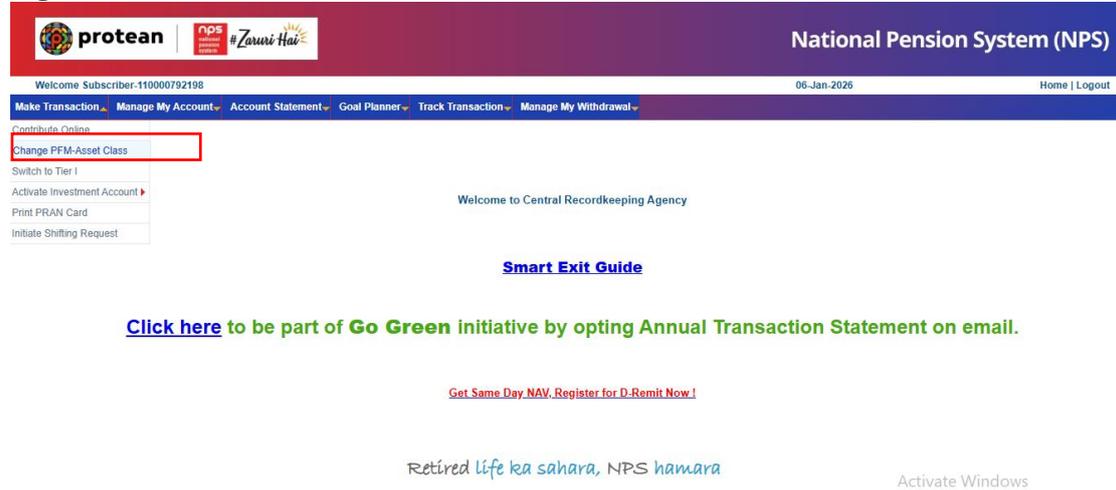The process to be followed by the Subscriber for capturing the Scheme Preference Change request logging at CRA system (https://cra.nps-proteantech.in/CRA/).

2. **Capturing of Scheme Preference Change request by Subscriber in the CRA System:**

➢ Subscriber is required to login to the CRA System – https://cra.nps-proteantech.in/CRA/ with the User ID and Internet Password (I-PIN) and select **NPS** provided by Protean CRA as shown in **Figure 1** below:

Figure 1
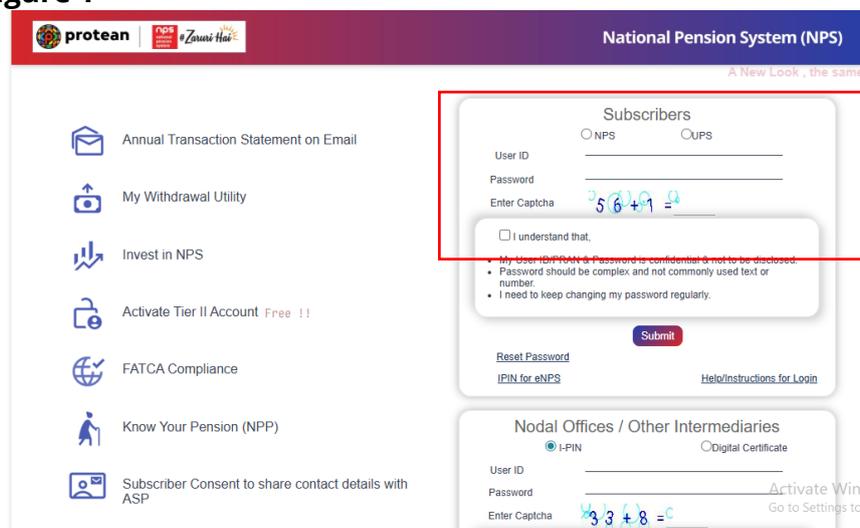
➤ Subscriber is required to go to Menu '**Make Transaction**' select **' Change PFM – Asset Class '** as shown in **Figure 2** below.

Figure 2

➤ On the next screen, Subscriber is required to select the **Tier Type** and click on the **Submit button** as show in **Figure 3** below:

Figure 3

➢ On the next screen, Subscriber is required to read alert and click on the **Proceed button** as show in **Figure 4** below
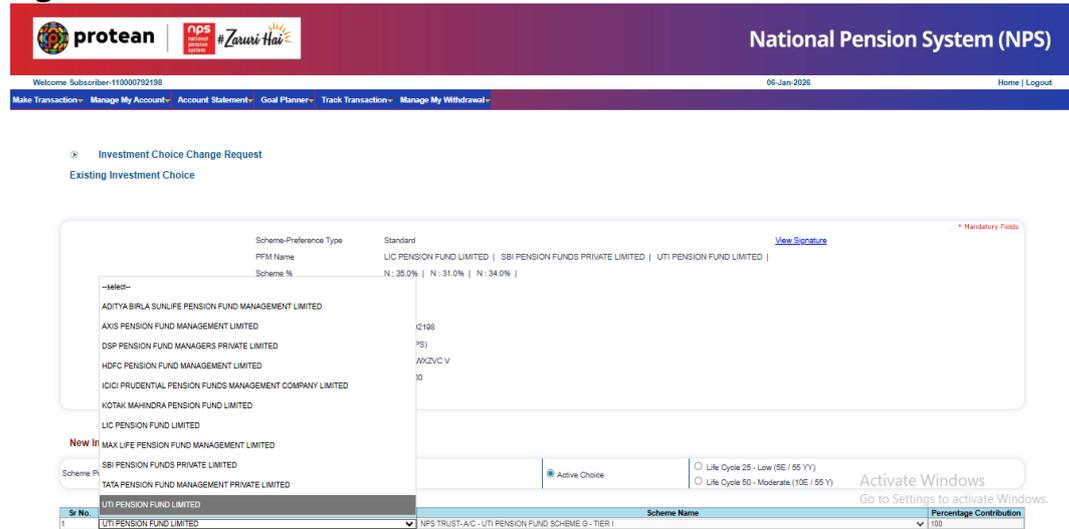
Figure 4
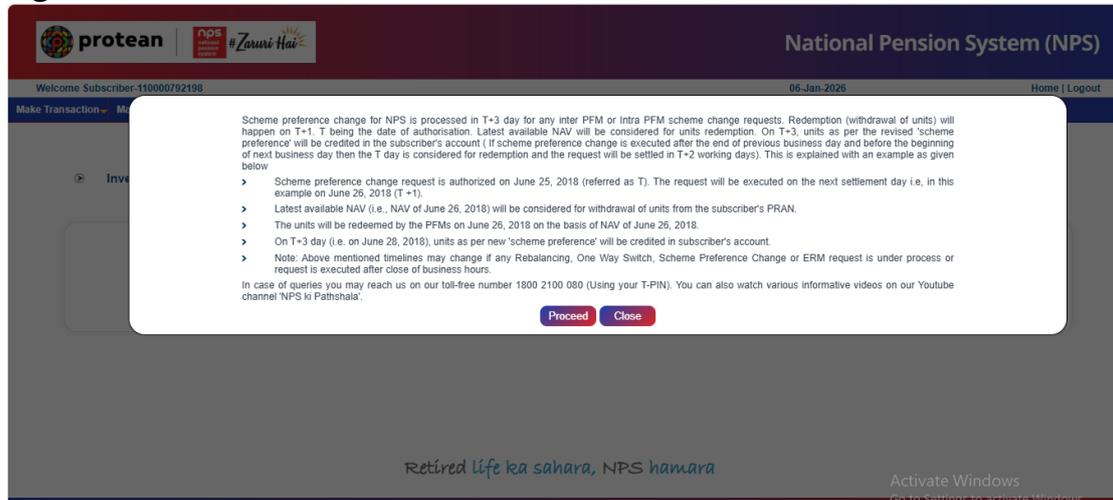
➢ The existing scheme details of the PRAN entered will be displayed on the screen. The option of PFM change and Scheme Preference Change will appear as selected by default as shown in **Figure 5** below. The maker user must click on the **Submit button**.

Figure 5
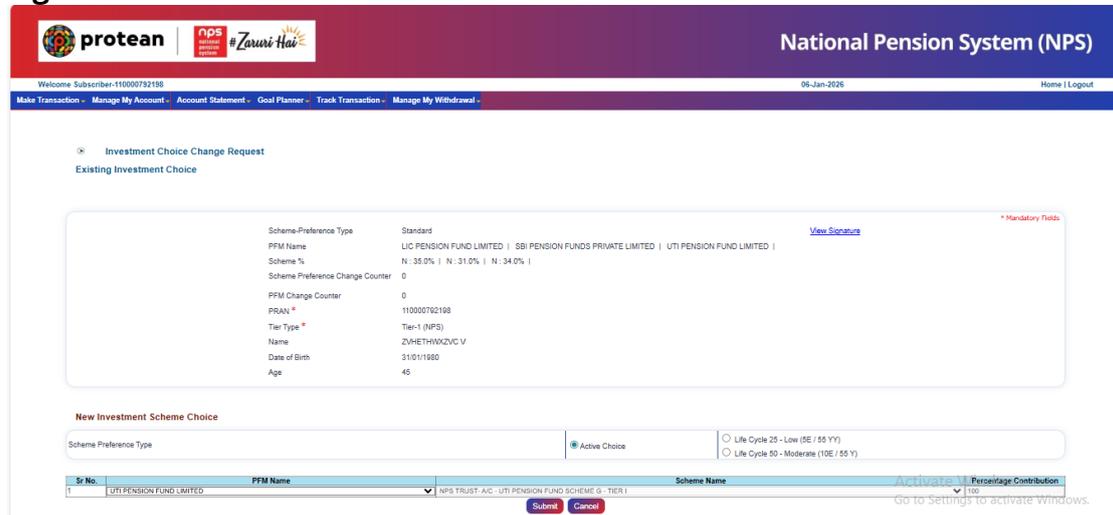
➢ The subscriber needs to select the **Scheme Preference Type** out of the two types :
   o **Active Choice' option,**
   o **'Life Cycle 25 – Low' or Life Cycle 50 – Moderate'.**

The screen will display list of all 11PFMs with option of **100% Government Scheme** Upon selecting Active Choice option, the screen will display as shown in **Figure 6**

Figure 6

➢ Once the new scheme is selected, the subscriber shall click on the **Send OTP** to receive one time password on the registered Mobile Number as shown in **Figure 7** below:
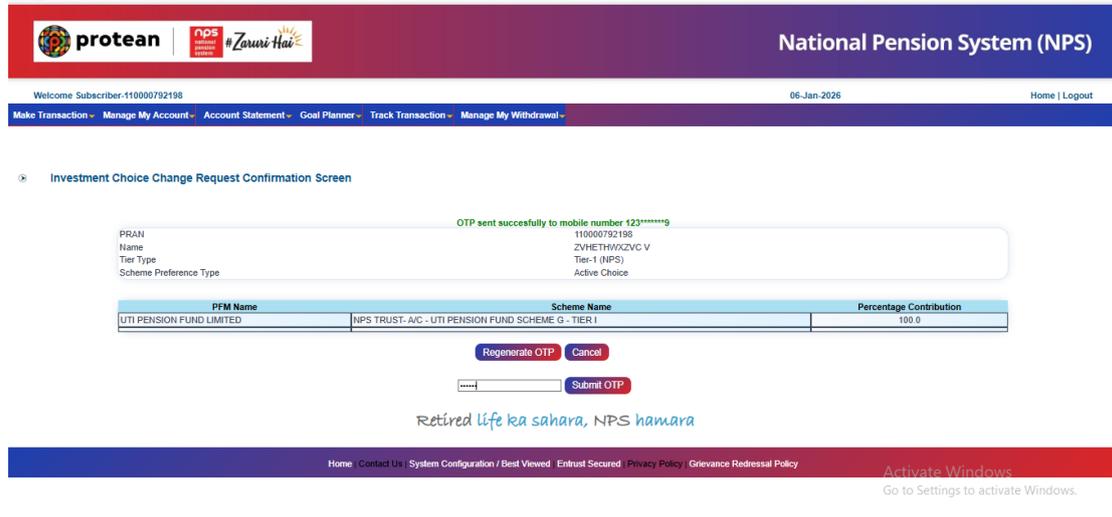
Figure 7
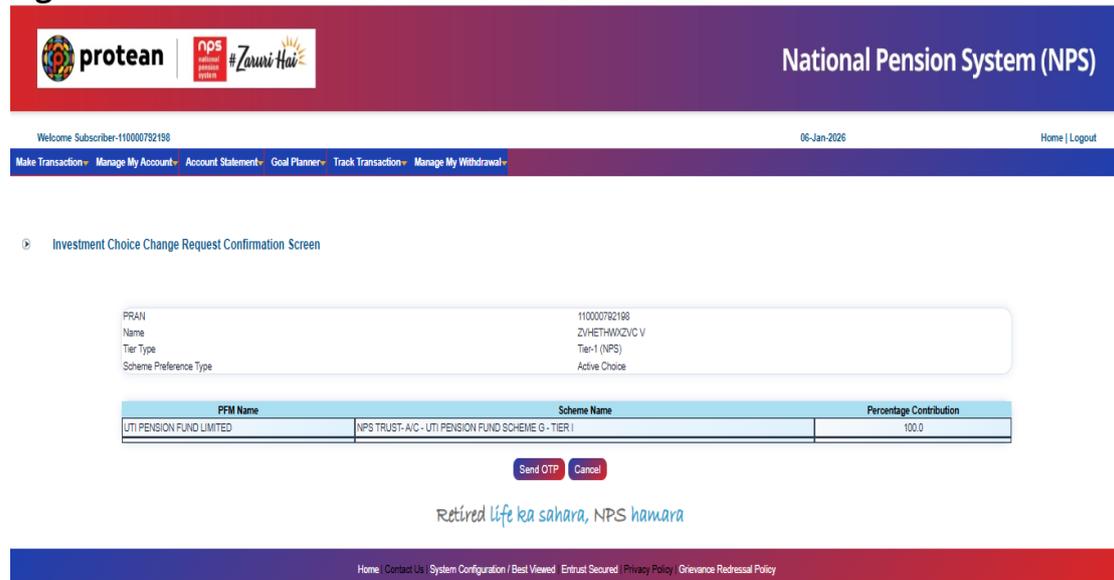
3. OTP based authorization for Scheme Preference Change

➢ On the next screen Subscriber need to mention OTP receive on registered mobile number, the screen will display as shown in **Figure 8** below.

Figure 8

Once OTP is entered, an acknowledgement number will be generated, and the request will be submitted successfully in CRA system. The scheme preference change will take place as per settlement time mentioned above.

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