

Protean eGov Technologies Limited



STANDARD OPERATING PROCEDURE (SOP)

Systematic Lumpsum Withdrawal (SLW) for NPS Subscribers

Version 1.2

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REVISION HISTORY

Sr. No.	Date of Revision	Version No.	Section Number	Description of Change
1	31.10.2023	1.0	-	Initial Version
2	10.01.2025	1.1	-	SLW Cancellation/Modification for NPS Tier I through Subscriber Login
3	18.12.2025	1.2	-	Change in CRA Website/Revamp & Change in Cooling Period.

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1. Abbreviations

Abbreviation	Expansion
CRA	Central Recordkeeping Agency
NPS	National Pension System
OTP	One Time Password
PFRDA	Pension Fund Regulatory and Development Authority
PRAN	Permanent Retirement Account Number
SLW	Systematic Lump sum Withdrawal
UIDAI	Unique Identification Authority of India
POP	Point of Presence

2. Preface

In accordance with Regulations 3 (a) (ii) and 4 of PFRDA (Exits and Withdrawals under the NPS) Regulations, 2015 and amendments therein and to ease the process of lump sum withdrawal, now the Subscribers are allowed to withdraw through a '**Systematic Lump sum Withdrawal (SLW)**' process on a periodical basis viz. monthly, quarterly, half-yearly or annually for a period till 75 years as per the choice of the Subscriber at the time of their exit post retirement/ superannuation or upon reaching 60 years as the case may be.

- **Benefits of SLW:**

- a. The choice of SLW at periodical intervals through automation would add flexibility, provide liquidity and hence optimize the retirement benefits.
- b. Enable and empower the Subscribers with periodical withdrawal to manage their needs and requirements.
- c. Allow the Subscribers to participate and reap market linked investment gains for the amount not withdrawn which remains invested as per the choice of investment.
- d. Reduce the risk of reinvestment associated with one-time lump sum withdrawal even though the option shall continue.

- **Features of SLW:**

- a. Can be opted at the time of Superannuation (Retirement/attained 60 years of age) Exit.
- b. Applicable only on Lumpsum NPS corpus
- c. Option of Monthly, Quarterly, Half yearly and Yearly frequency

- **Important Note:**

There will be cooling off period/gap of 30 days for start of SLW after authorisation of Superannuation exit request by Nodal Office / POP in CRA.

For example: SLW Date is say 1st of the month & frequency selected is Monthly.

Date of Superannuation/Retirement (DOR) – July 31, 2023

- If exit request is authorised on July 25, 2023, SLW will start from Sept 1, 2023.
- If exit request is authorised on July 28, 2023, SLW will start from Sept 1, 2023.
- If exit request is authorised on August 10, 2023, SLW will start from Oct 1, 2023.
- ✓ In the event of official holidays on Saturday/Sunday or Business Holidays coincide with the SLW Date, SLW will get executed in the CRA system on the next working day.
- ✓ Funds will be transferred to Subscriber's bank account within (T+ 2) days, where "T" is the date of execution of SLW in the CRA system.

- ✓ SLW will start only after Subscriber attains Date of Superannuation/Retirement/60 Years of Age, subject to Superannuation/Exit at 60 withdrawal request is authorized in system.
 - *If subscriber opts frequency as Quarterly then SLW shall be due in the month of January, April, July, and October.*
 - *If subscriber opts frequency as Half-Yearly, then SLW shall be due in the month of April and October.*
 - *If subscriber opts frequency as Yearly, then SLW shall be due in the month of April.*

In CRA system, redemption of units happens only on working days (excluding Saturday, Sunday, and holidays).

In case of cancellation and complete redemption of SLW, Funds will transfer in T+2 days (T being date of execution of cancellation of SLW request in settlement cycle). However, if there is gap between date of cancellation and date of SLW installment is less than 30 days, redemption will happen on the selected day of SLW installment. If gap is more than 30 days, then it will be processed on T+2 Days as stated above.

3. Steps to initiate Systematic Lumpsum Withdrawal request by Subscriber

In order to initiate Systematic Lumpsum Withdrawal request, Subscriber needs to login to CRA system www.cra.nps-proteantech.in with PRAN as User ID & Password as given below in **Figure 1**.

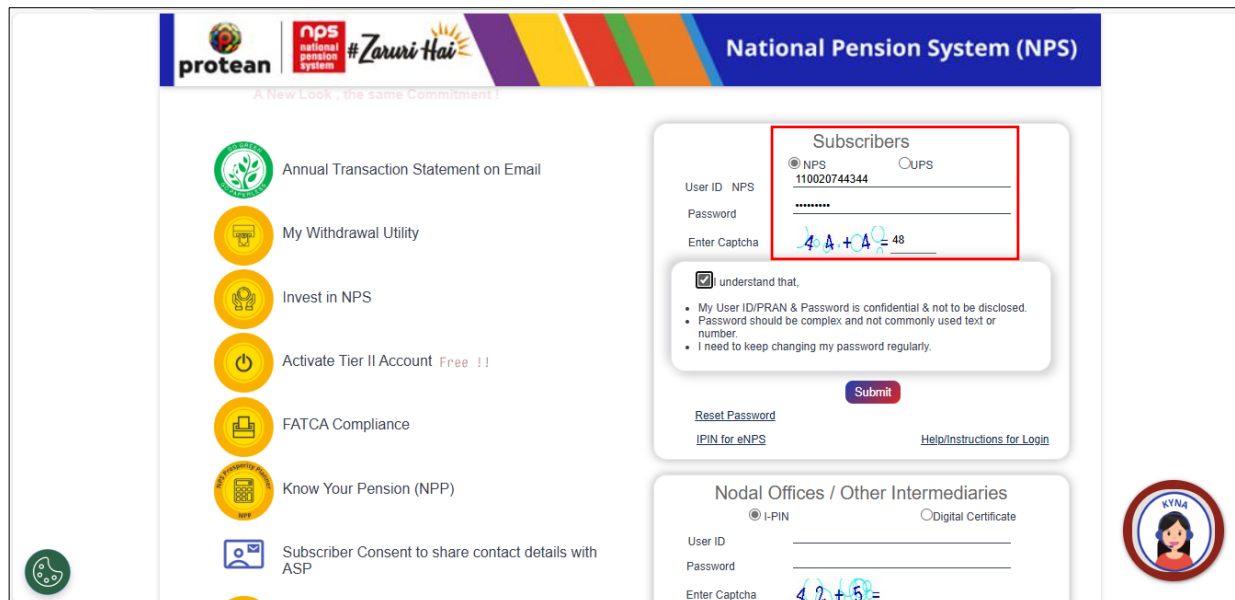


Figure 1

Subscriber needs to click on Menu **"Exit from NPS"** and select sub menu **"Initiate Request"** under **"Manage My Withdrawal"** Tab as given below in **Figure 2**.

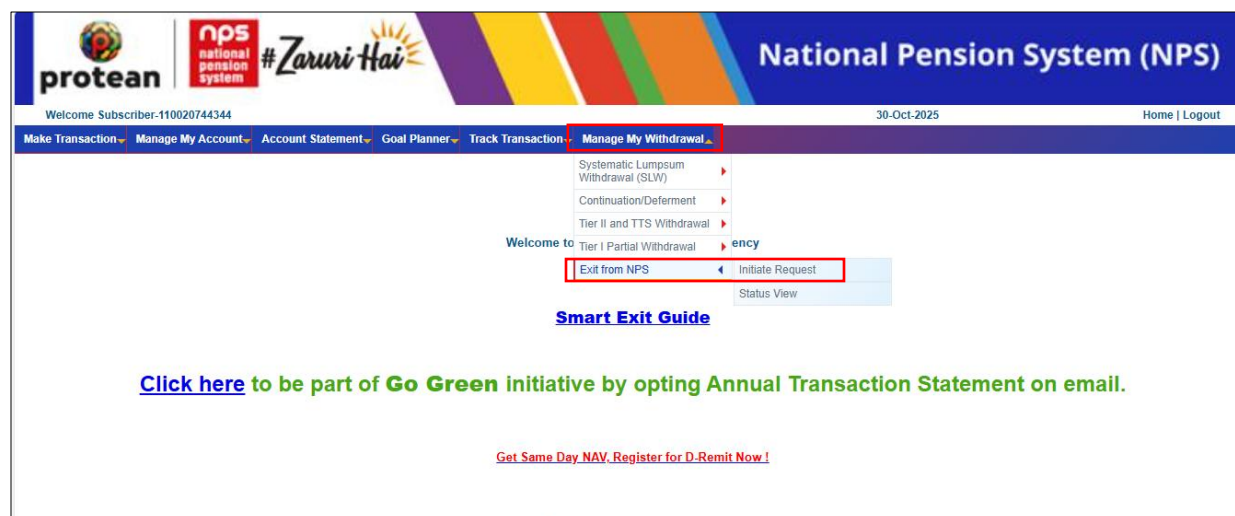


Figure 2

After clicking on option "Initiate Request," Relevant details will be filled by Subscribers which are required for initiating Exit request and further Exit request will be proceed with OTP Authentication / eSign. On submission of Exit request, withdrawal Acknowledgement number will be generated, and system will provide option to Initiate SLW as shown on the screen below. At this stage, Subscriber needs to select **"Initiate SLW"** option to activate SLW. Please refer to **Figure 3**.

Withdrawal Request Initiation - Complete

PRAN	110020744344
Name	Dinesh Chandrakant Dalvi
Claim ID	2516695247
Date of Birth	24/11/1985
Withdrawal due to	Superannuation
Withdrawal Type	Full Withdrawal
Date of Retirement	01/01/2025
Towards Withdrawal (in %)	60
Towards Annuity (in %)	40
Acknowledgement No.	251669524701

[Click Here](#) to view withdrawal form.
[Click here](#) to View Annuity Quotes

Please click to view the uploaded document : [View](#)

Opt for SLW to get regular income from lumpsum and remain invested to earn extra returns.

[Initiate SLW](#)

Captured Timestamp 30/10/2025 15:49

OTP Verification was Successful

[Download Withdrawal Form](#)

Figure 3

At this stage, Subscriber needs to select Tier Type as "Tier I" and click on "Submit" button. Please refer to **Figure 4A** and **Figure 4B**. Further, the link to the SLW video is also displayed for the benefit of the Subscriber.

User Id: 110020744344 [Back to Main Menu](#)


Initiate Systematic Lumpsum Withdrawal (SLW)

☒ Initiate Request ☐ Modify/Cancel Request

Permanent Retirement Account Number (PRAN)* 110020744344

Tier Type* Tier I

[Submit](#)



Instructions:

1. Systematic Lumpsum Withdrawal (SLW) will be executed on the selected date (TDay) and frequency. Funds will be transferred to the registered bank account on T+2 Working days.
2. If request is submitted before Date of Retirement/Attaining 60 years of age, same will be executed post completion of Retirement/Attaining 60 years.
3. There is cooling off period of 30 days between request authorization and SLW start date. For example: SLW start date is 15th April with monthly frequency and request has been authorised on 12th April then first SLW redemption will be on 15th May.
4. Amount selected in SLW and actual amount received may vary due to fluctuation in NAV.
5. If corpus available in Tier I account is less than SLW amount, entire corpus of Tier I & Tier II will be redeemed and transferred to the bank account irrespective of the remaining tenure of SLW.
6. In case of last Tier I SLW installment, entire corpus of Tier I & Tier II will be redeemed.
7. CRA transaction charges are applicable for each SLW redemption request and will be recovered by way of Unit deduction.
8. To initiate SLW request, it is mandatory to have verified Mobile Number, Email ID and Bank Account details.

[Read Less](#)

Figure 4A

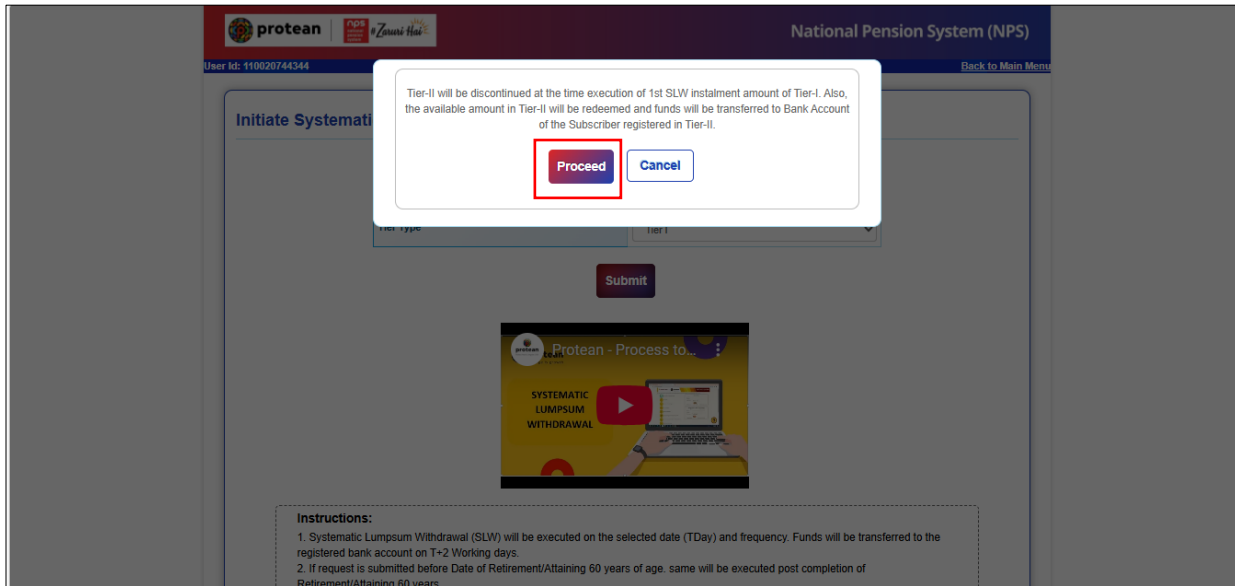


Figure 4B

At this stage, Subscriber needs to verify his/her Contact details and Bank details. Subscriber needs to click **"Please Verify"** and verify the details. Please refer to **Figure 5A**.

- For Mobile Number verification, One Time Password (OTP) will be sent on Mobile Number registered in CRA System. Subscriber needs to enter OTP at the designated place and click on 'Submit' button to verify Mobile Number.
- For Email ID verification, One Time Password (OTP) will be sent on Email ID registered in CRA System. Subscriber needs to enter OTP at the designated place and click on 'Submit' button to verify Email ID.
- For Bank details verification, Subscriber needs to proceed with OTP Authentication/eSign. Subscriber has a choice to select any of the options. Bank details will be verified only if OTP Authentication/eSign and Online bank account verification is successful.

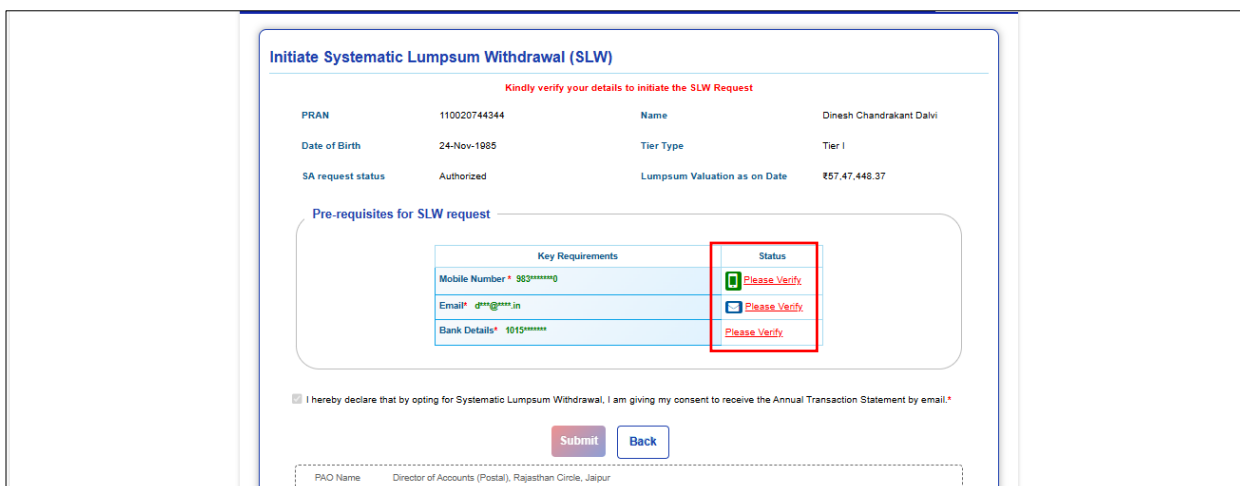


Figure 5A



After verification of details (Mobile No., Email ID, Bank details) by Subscriber, the screen below will be displayed. Subscriber needs to click on **'Submit'** button. Please refer to **Figure 5B**.

User Id: 110020744344 [Back to Main Menu](#)

Initiate Systematic Lumpsum Withdrawal (SLW)

PRAN	110020744344	Name	Dinesh Chandrakant Dalvi
Date of Birth	24-Nov-1985	Tier Type	Tier I
SA request status	Initiated By Subscriber	Lumpsum Valuation as on Date	₹57,47,185.02

Pre-requisites for SLW request

Key Requirements	Status
Mobile Number * 983*****0	 Verified
Email * d**@***.in	 Verified
Bank Details * 1015*****	Verified

☒ I hereby declare that by opting for Systematic Lumpsum Withdrawal, I am giving my consent to receive the Annual Transaction Statement by email.*

[Submit](#) [Back](#)

PAO Name Director of Accounts (Postal), Rajasthan Circle, Jaipur

Figure 5B


At this stage, Subscriber has two options i.e.

1. "SLW tenure based on age" OR
2. "SLW tenure based on instalment amount"


Under the option "SLW tenure based on age", Subscriber need to select age (till he/she wishes to opt for SLW), SLW date and frequency. Then, SLW amount will be auto-calculated as displayed below in **Figure 6**.


SLW Details

☒ SLW tenure based on age ☐ SLW tenure based on installment amount

75 

SLW Amount (₹) 13,683

SLW Date 1 

Frequency Monthly 

☒ If SLW installment date falls on a holiday, then next working day will be considered*

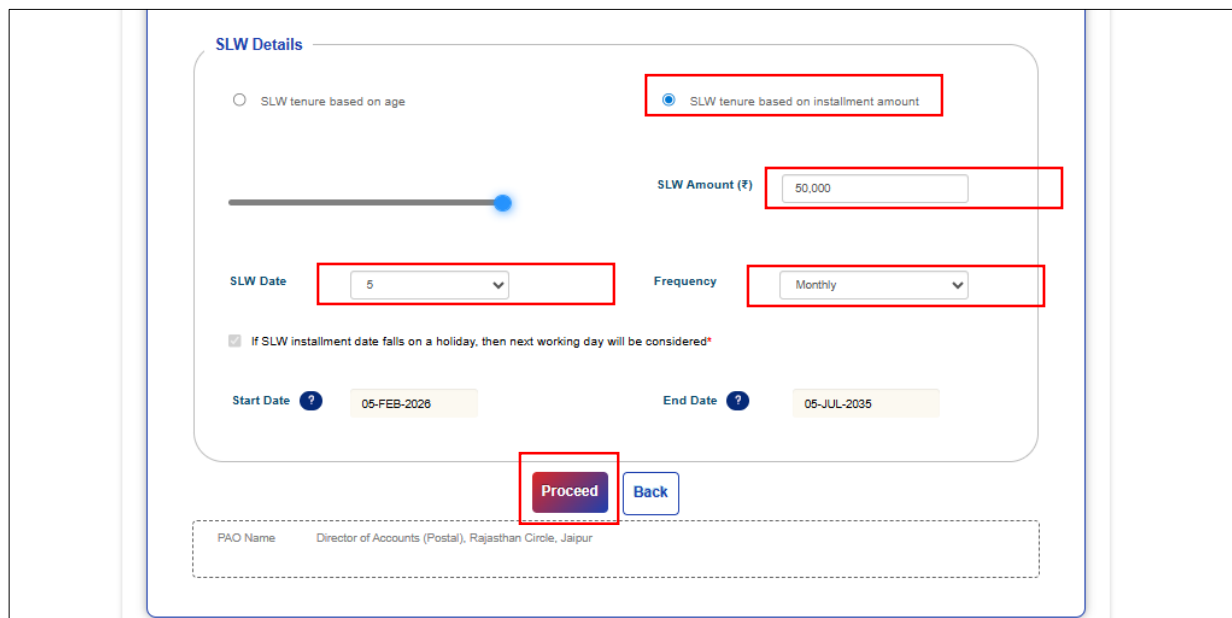
Start Date ? 01-DEC-2025 End Date ? 01-NOV-2060

[Proceed](#) [Back](#)

PAO Name Director of Accounts (Postal), Rajasthan Circle, Jaipur

Figure 6

Under the option **"SLW tenure based on instalment amount"**, Subscriber need to provide SLW amount, SLW date & frequency. Further, start and end date for SLW will be auto calculated. Please note that the SLW tenure can only be till 75 years of age. However, subscriber can choose SLW amount, Frequency and Period of his choice. Subscriber needs to click on "Proceed" button after desired details. Please refer to **Figure 7**.



SLW Details

☐ SLW tenure based on age ☒ SLW tenure based on instalment amount

SLW Amount (₹) 50,000

SLW Date 5 Frequency Monthly

☒ If SLW installment date falls on a holiday, then next working day will be considered*

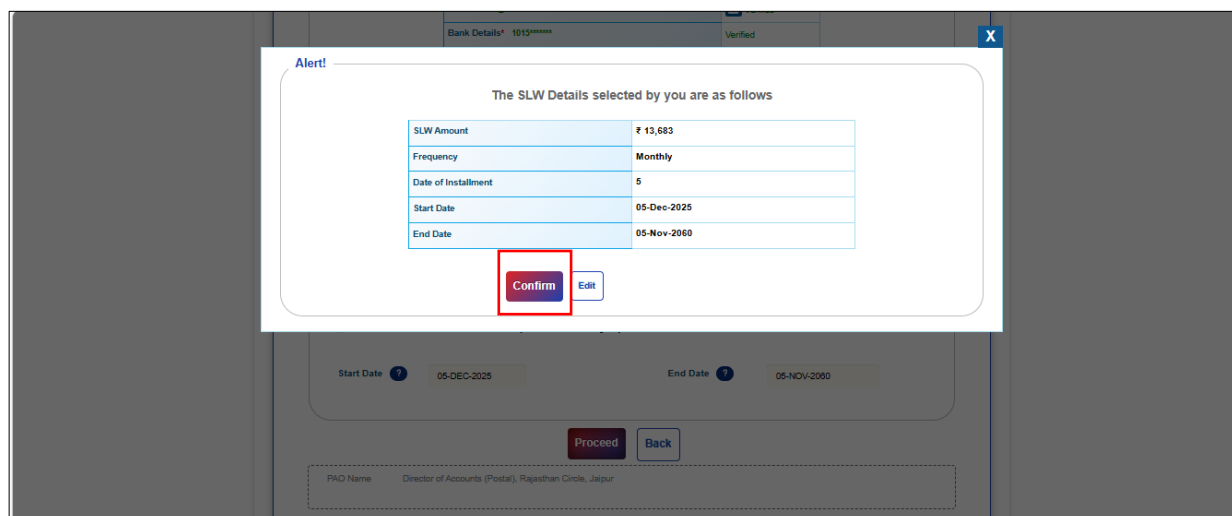
Start Date 05-FEB-2026 End Date 05-JUL-2035

Proceed **Back**

PAO Name Director of Accounts (Postal), Rajasthan Circle, Jaipur

Figure 7

After clicking on 'Proceed' button, below Alert message window will be displayed. Please refer to **Figure 8**.



Alert!

The SLW Details selected by you are as follows

SLW Amount	₹ 13,683
Frequency	Monthly
Date of Installment	5
Start Date	05-Dec-2025
End Date	05-Nov-2060

Confirm **Edit**

Start Date 05-DEC-2025 End Date 05-NOV-2060

Proceed **Back**

PAO Name Director of Accounts (Postal), Rajasthan Circle, Jaipur

Figure 8

Subscriber needs to Authenticate the SLW request through OTP Authentication OR Aadhaar based Authentication.

The process of submission of SLW request through OTP Authentication/ Aadhaar based Authentication is explained below in two sections viz. Section-I (**OTP Authentication**) and Section-II (**Aadhaar based Authentication**).

Section-I

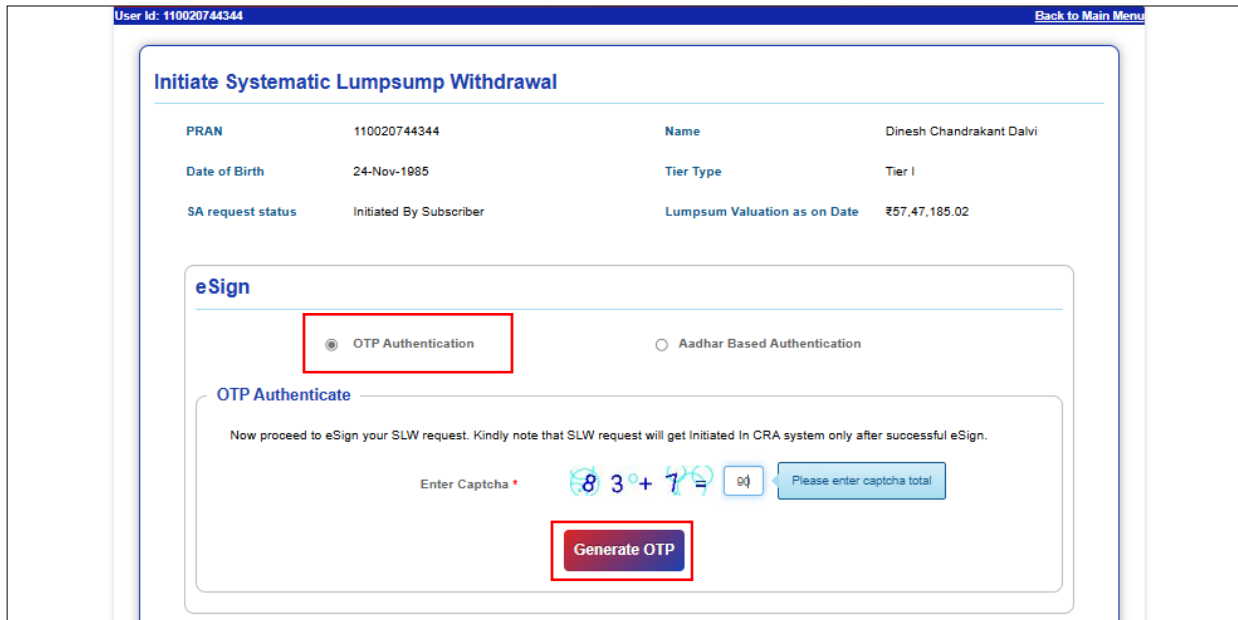
- Process for completion of SLW request using OTP Authentication.
- Two distinct One Time Password (OTPs) will be sent on Mobile Number and email ID registered in CRA.

Section-II

- Process for completion of SLW request using Aadhaar based Authentication.
- One Time Password (OTP) will be sent on Mobile Number registered with Aadhaar.
- Aadhaar based Authentication will be successful only if name of the Subscriber as per CRA records and name of the Subscriber as per UIDAI (Aadhaar) records matches 100% and Mobile Number is registered with UIDAI.

- Section I- Process for completion of SLW request using OTP Authentication:**

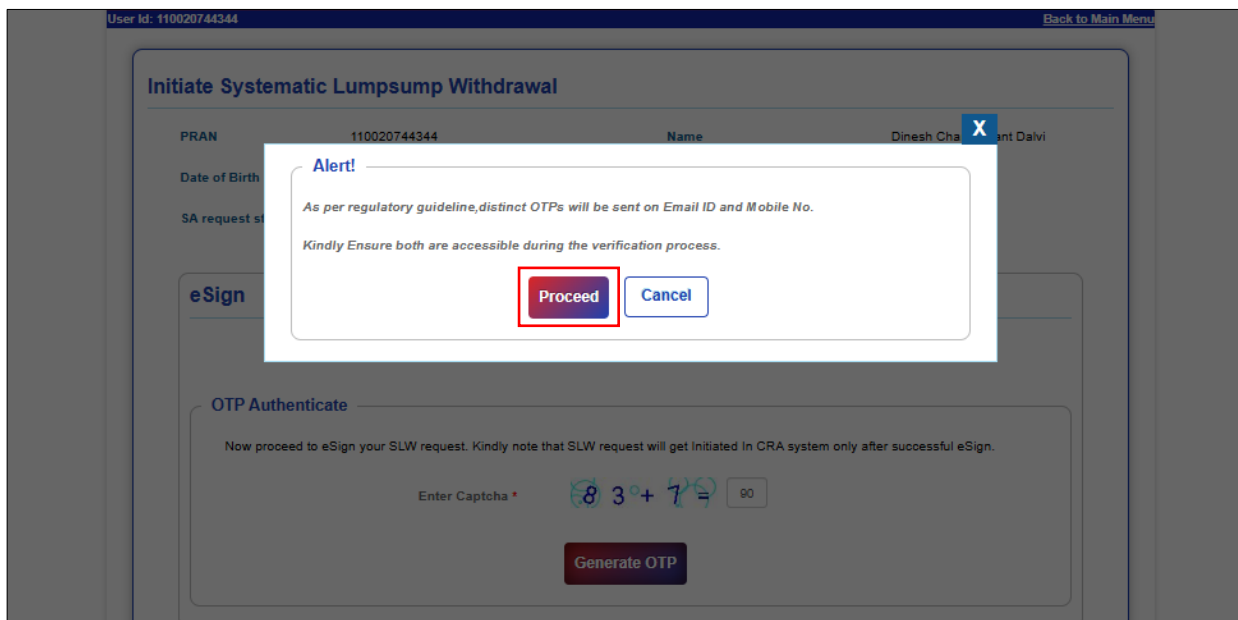
At this stage, Subscriber needs to select “**OTP Authentication**” radio button and enter Captcha and then click on “Generate OTP” button. Please refer to **Figure 9**.



The screenshot shows a web form titled "Initiate Systematic Lumpsum Withdrawal". At the top, it displays "User Id: 110020744344" and a "Back to Main Menu" link. Below the title, there is a table with subscriber details: PRAN (110020744344), Name (Dinesh Chandrakant Dalvi), Date of Birth (24-Nov-1985), Tier Type (Tier I), SA request status (Initiated By Subscriber), and Lumpsum Valuation as on Date (₹57,47,185.02). The "eSign" section has two radio buttons: "OTP Authentication" (selected and highlighted with a red box) and "Aadhar Based Authentication". Below this, a text box says "Now proceed to eSign your SLW request. Kindly note that SLW request will get Initiated In CRA system only after successful eSign." There is a captcha input field with the text "Enter Captcha *" and a "Generate OTP" button (highlighted with a red box). The captcha itself shows the numbers 8, 3, 0, 7 and a plus sign, with a "Please enter captcha total" prompt.

Figure 9

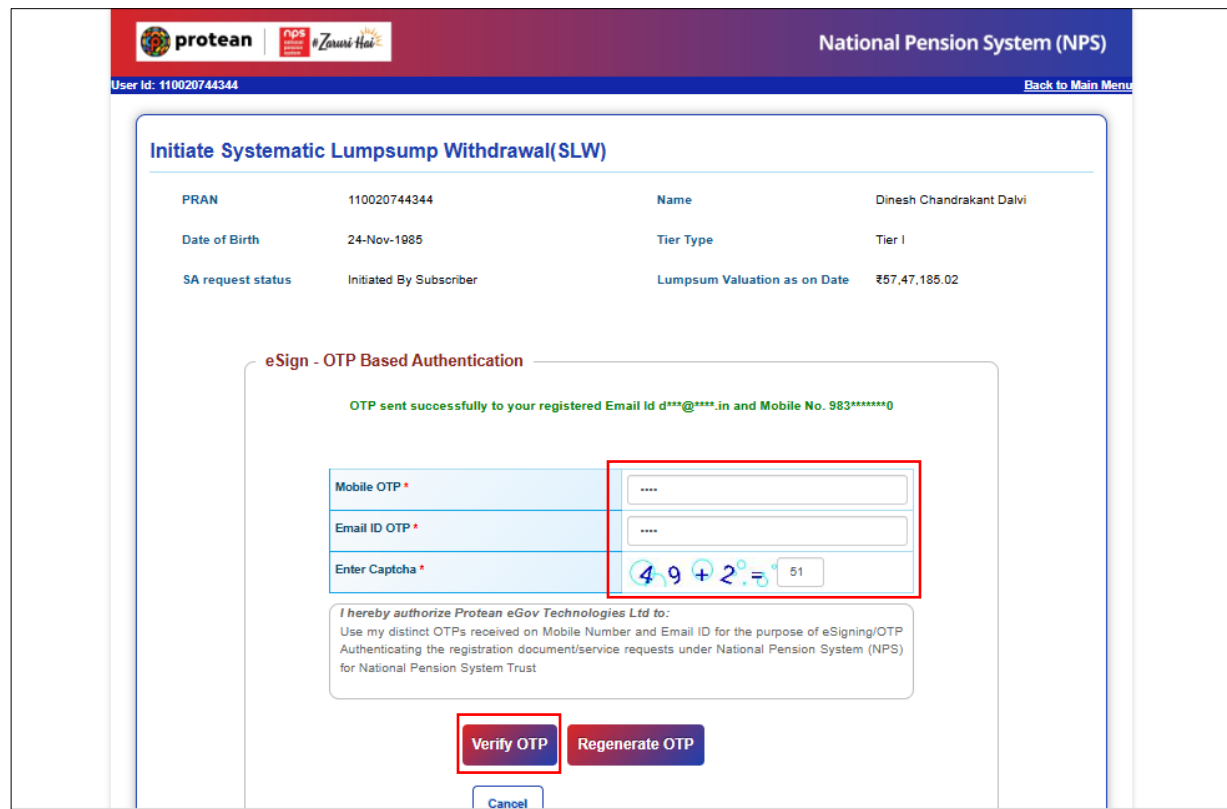
On Clicking on “Generate OTP” button, System will display below pop-up message. Subscriber needs to click on ‘Proceed’ button. Please refer to **Figure 10**.



This screenshot shows the same form as Figure 9, but with a pop-up alert message in the center. The alert has a title "Alert!" and a close button (X). The message text reads: "As per regulatory guideline, distinct OTPs will be sent on Email ID and Mobile No. Kindly Ensure both are accessible during the verification process." There are two buttons in the pop-up: "Proceed" (highlighted with a red box) and "Cancel". The background form is dimmed, showing the "eSign" section and the "Generate OTP" button.

Figure 10

At this stage, Dual OTP Authentication screen will be displayed to the Subscriber. Subscriber needs to enter One Time Password (OTP) sent on Mobile Number and email ID registered in CRA at the designated place and enter Captcha and click on "Verify OTP" button to complete the process. Please refer to **Figure 11**.



protean **NPS** **eZamindar** **National Pension System (NPS)**

User Id: 110020744344 [Back to Main Menu](#)

Initiate Systematic Lumpsum Withdrawal(SLW)

PRAN	110020744344	Name	Dinesh Chandrakant Dalvi
Date of Birth	24-Nov-1985	Tier Type	Tier I
SA request status	Initiated By Subscriber	Lumpsum Valuation as on Date	₹57,47,185.02

eSign - OTP Based Authentication

OTP sent successfully to your registered Email Id d***@****.in and Mobile No. 983*****0

Mobile OTP *	<input type="text"/>
Email ID OTP *	<input type="text"/>
Enter Captcha *	<input type="text" value="49 + 2 = 51"/>

I hereby authorize Protean eGov Technologies Ltd to:
Use my distinct OTPs received on Mobile Number and Email ID for the purpose of eSigning/OTP
Authenticating the registration document/service requests under National Pension System (NPS)
for National Pension System Trust




Verify OTP **Regenerate OTP**

[Cancel](#)

Figure 11

Once Subscriber clicks on 'Verify OTP' button, SLW request will get initiated in the CRA system and an Acknowledgement Number will get generated.

At this stage, Subscriber can download SLW Form. Refer to **Figure 12**.



National Pension System (NPS)

User Id: 110020744344Back to Main Menu

Initiate Systematic Lumpsum Withdrawal (SLW)

PRAN	110020744344	Name	Dinesh Chandrakant Dalvi
Date of Birth	24-Nov-1985	Tier Type	Tier I
SA request status	Initiated By Subscriber	Lumpsum Valuation as on Date	₹57,47,185.02

Acknowledgement No	130102025341
Acknowledgement No generated date	30-Oct-2025 15:58:39
Frequency	Monthly
Amount	₹ 13,683.00
Date of Installment	5
Start Date	05-Dec-2025
End Date	05-Nov-2060

Download SLW Form

Figure 12

• **Section II- Process for completion of SLW request using Aadhaar based Authentication:**

At this stage, Subscriber needs to select “**Aadhaar based Authentication**” radio button and then click on “**esign**” button. Please refer to **Figure 13**.

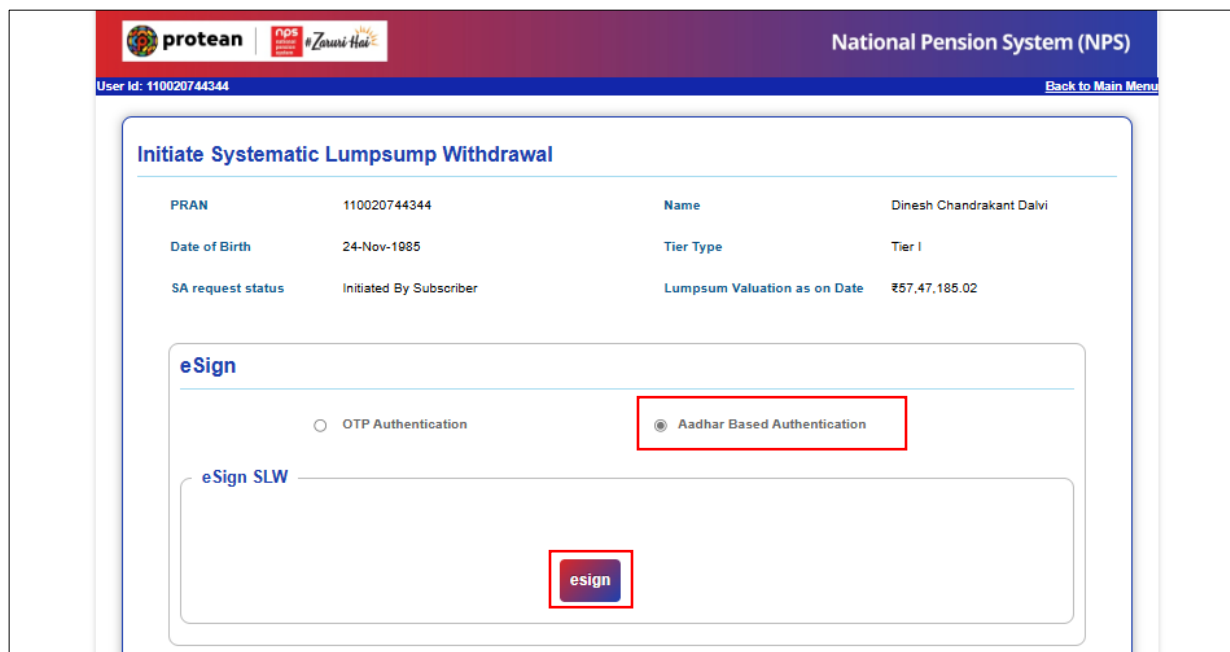


Figure 13

At this stage, once user clicks on “**esign**” Tab, system will redirect Subscriber to eSign Service Provider’s Web Page. User needs to click on checkbox and enter his/her Aadhaar/Virtual ID and click on “Send OTP” button to receive OTP. The user will receive an OTP from UIDAI (Aadhaar) on Mobile Number registered with Aadhaar. Please refer to **Figure 14**.

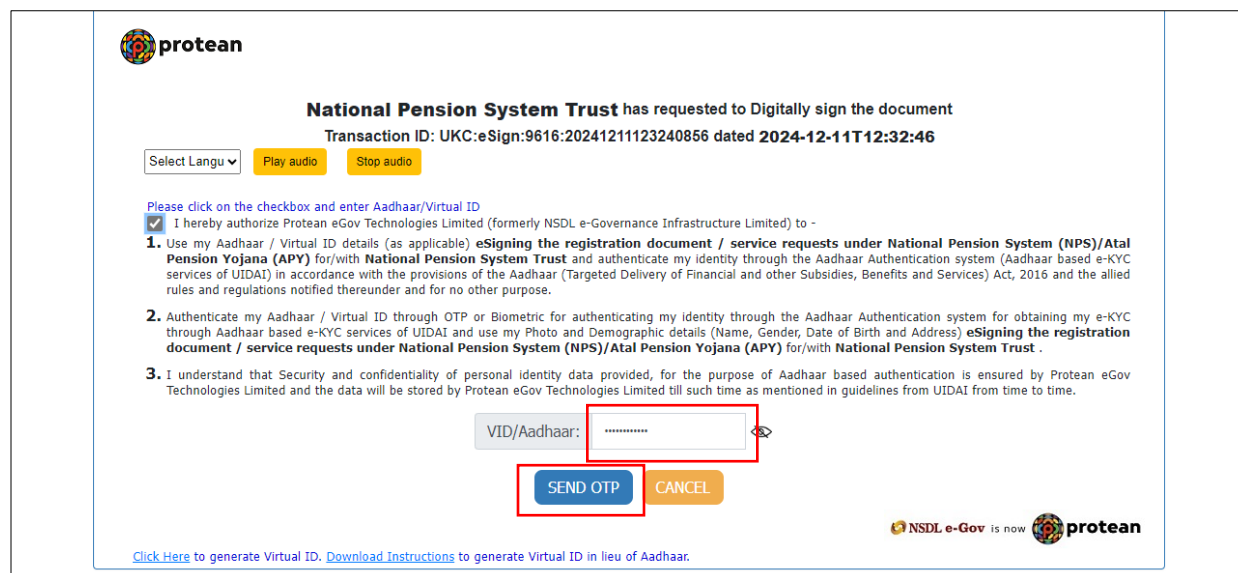
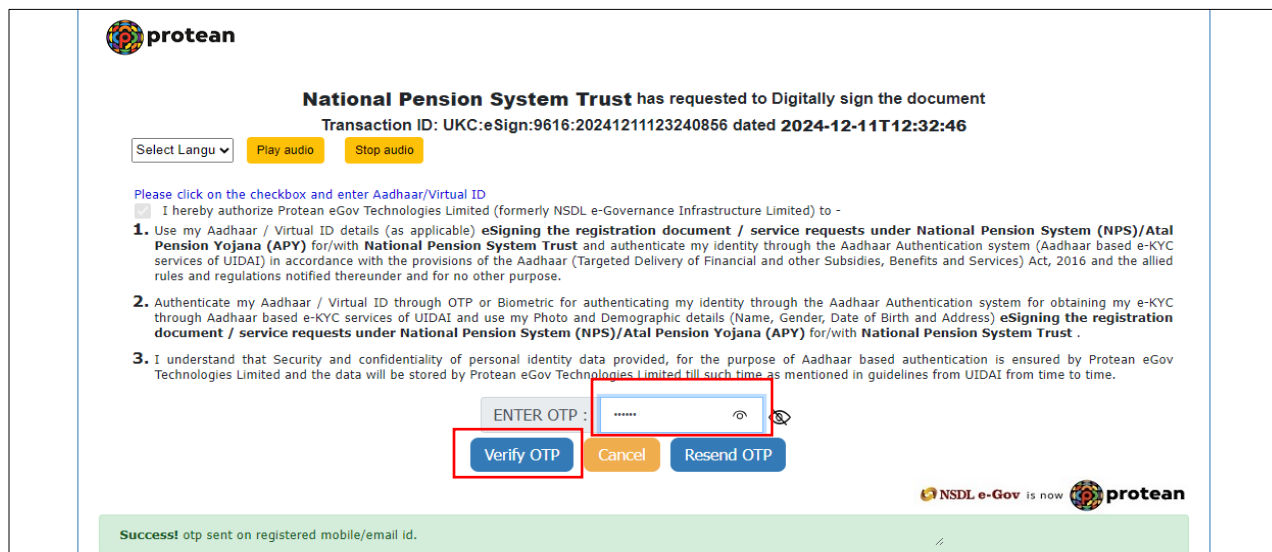


Figure 14

Once OTP is received, User needs to enter OTP and click on "Verify OTP" button to complete Aadhaar based Authentication of the request. Please refer to **Figure 15**.



protean

National Pension System Trust has requested to Digitally sign the document

Transaction ID: UKC:eSign:9616:20241211123240856 dated 2024-12-11T12:32:46

Select Language Play audio Stop audio

Please click on the checkbox and enter Aadhaar/Virtual ID

☐ I hereby authorize Protean eGov Technologies Limited (formerly NSDL e-Governance Infrastructure Limited) to -

1. Use my Aadhaar / Virtual ID details (as applicable) **eSigning the registration document / service requests under National Pension System (NPS)/Atal Pension Yojana (APY)** for/with **National Pension System Trust** and authenticate my identity through the Aadhaar Authentication system (Aadhaar based e-KYC services of UIDAI) in accordance with the provisions of the Aadhaar (Targeted Delivery of Financial and other Subsidies, Benefits and Services) Act, 2016 and the allied rules and regulations notified thereunder and for no other purpose.
2. Authenticate my Aadhaar / Virtual ID through OTP or Biometric for authenticating my identity through the Aadhaar Authentication system for obtaining my e-KYC through Aadhaar based e-KYC services of UIDAI and use my Photo and Demographic details (Name, Gender, Date of Birth and Address) **eSigning the registration document / service requests under National Pension System (NPS)/Atal Pension Yojana (APY)** for/with **National Pension System Trust**.
3. I understand that Security and confidentiality of personal identity data provided, for the purpose of Aadhaar based authentication is ensured by Protean eGov Technologies Limited and the data will be stored by Protean eGov Technologies Limited **until such time** as mentioned in guidelines from UIDAI from time to time.

ENTER OTP :

Verify OTP Cancel Resend OTP

NSDL e-Gov is now **protean**

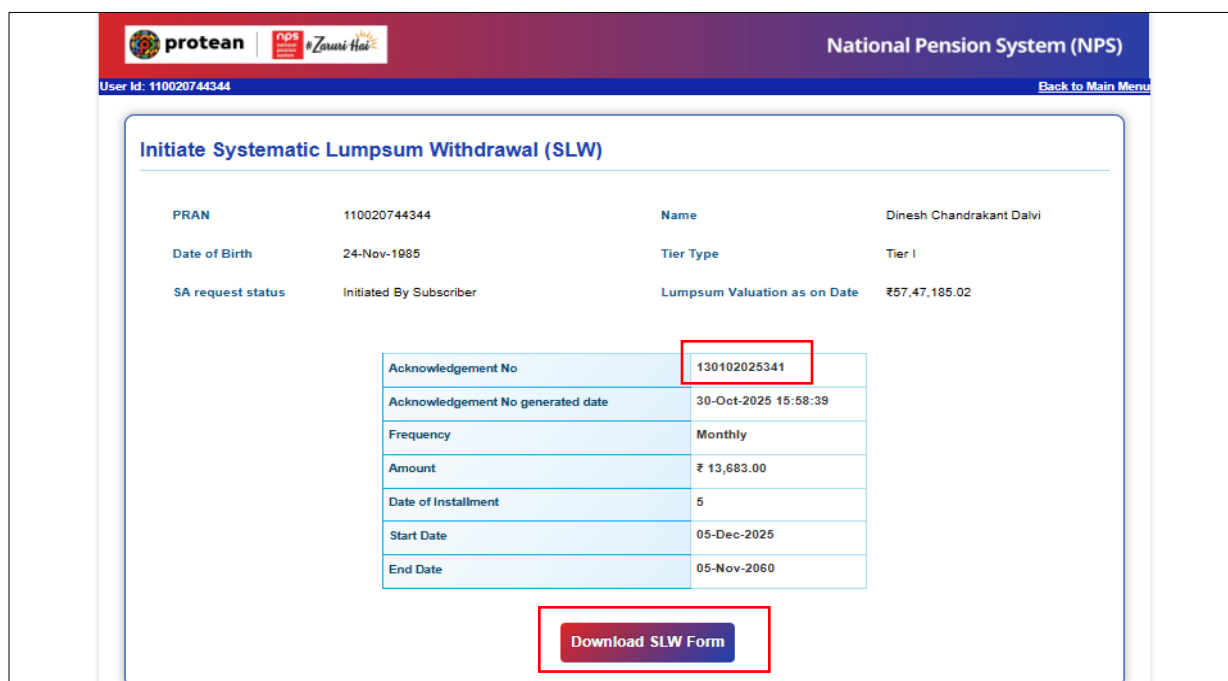
Success! otp sent on registered mobile/email id.

Figure 15

System will check whether name of the Subscriber as per CRA records and name as per UIDAI (Aadhaar) record matches 100%. If the name matches 100% then only Aadhaar based Authentication will be successful.

SLW request will get captured in the CRA system and an Acknowledgement Number will get generated.

At this stage, Subscriber can download SLW Form. Refer below **Figure 16**.



protean **NPS** **#Zoruri Hai** **National Pension System (NPS)**

User Id: 110020744344 Back to Main Menu

Initiate Systematic Lumpsum Withdrawal (SLW)

PRAN	110020744344	Name	Dinesh Chandrakant Dalvi
Date of Birth	24-Nov-1985	Tier Type	Tier I
SA request status	Initiated By Subscriber	Lumpsum Valuation as on Date	₹57,47,185.02

Acknowledgement No	130102025341
Acknowledgement No generated date	30-Oct-2025 15:58:39
Frequency	Monthly
Amount	₹ 13,683.00
Date of Installment	5
Start Date	05-Dec-2025
End Date	05-Nov-2060

Download SLW Form

Figure 16

If Subscriber raises an online exit request and wishes to opt for SLW, then it can be opted before online exit request gets verified and authorized by associated office/POP in CRA system. Subscriber can initiate SLW through menu **"Manage My Withdrawal > Systematic Lumpsum Withdrawal (SLW) > initiate Request"**. Refer below **Figure 17**.

Subscriber can view status of SLW request in Menu "Manage My Withdrawal > Systematic Lumpsum Withdrawal (SLW) > Status View". Refer below **Figure 17, 18 and 19**.

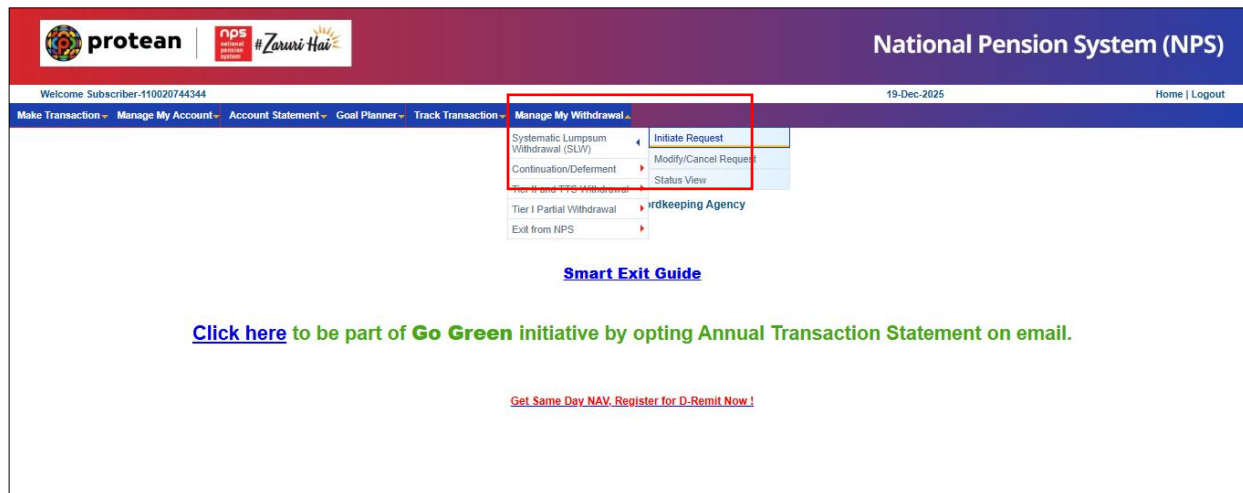


Figure 17

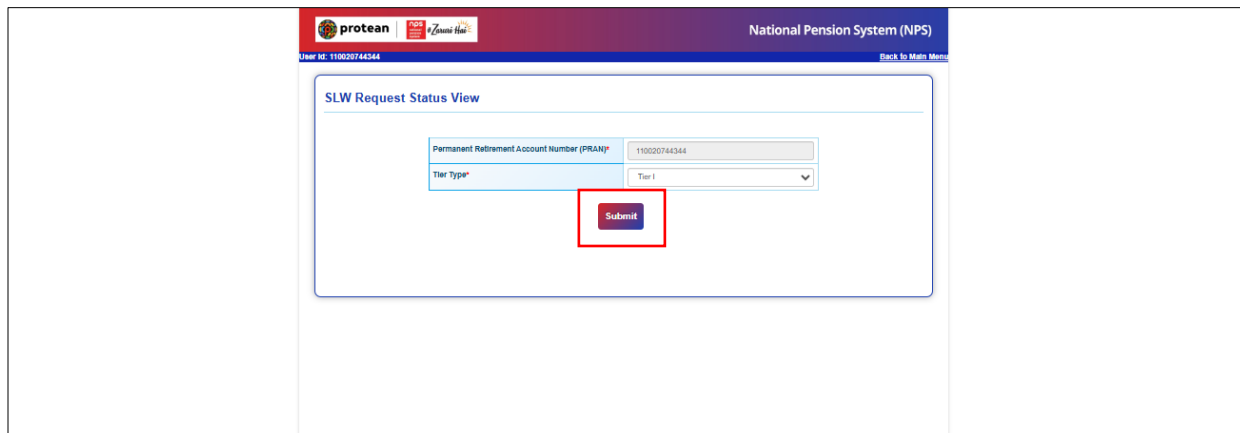
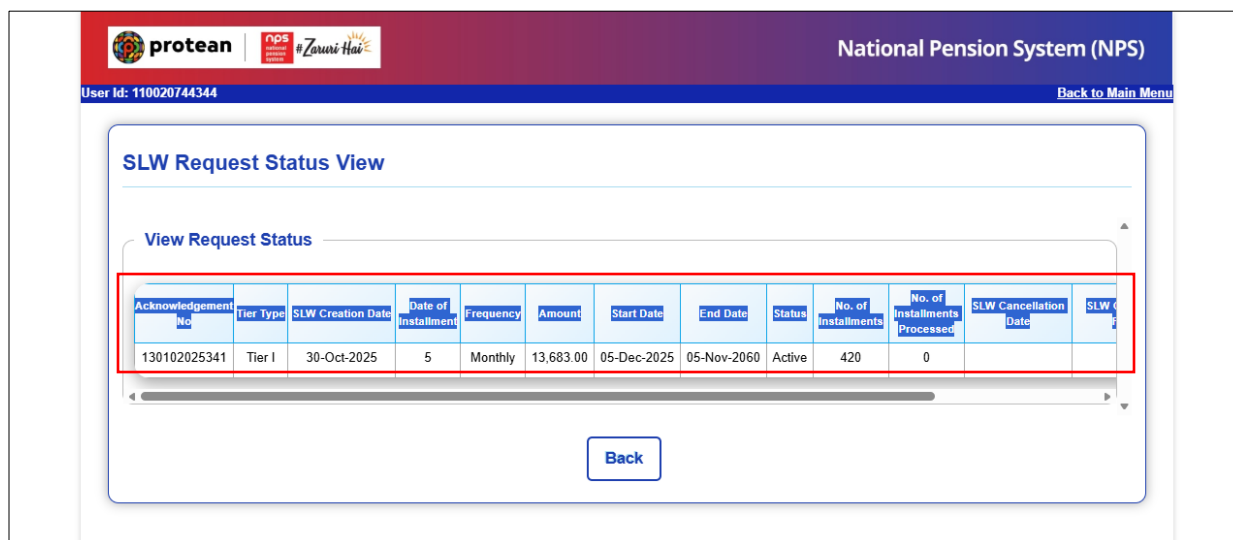


Figure 18



SLW Request Status View

View Request Status

Acknowledgement No	Tier Type	SLW Creation Date	Date of Installment	Frequency	Amount	Start Date	End Date	Status	No. of Installments	No. of Installments Processed	SLW Cancellation Date	SLW Cancellation Status
130102025341	Tier I	30-Oct-2025	5	Monthly	13,683.00	05-Dec-2025	05-Nov-2060	Active	420	0		

[Back](#)

Figure 19

On successful OTP Authentication/ Aadhaar based Authentication of request, funds will be transferred to Subscriber's Bank Account within stipulated withdrawal timeline.

However, for Superannuation Exit, if Subscriber has not completed Superannuation/retirement, request will get executed in CRA system after completion of Superannuation/retirement.

4. **Cancellation/Modification of Systematic Lump Sum Withdrawal (SLW) request by Subscriber: -**

If Subscriber wishes to cancel/modify SLW request, then two options are available to the Subscriber in CRA System during SLW period.

- a) **Cancel and set up New SLW** – In this option, Subscriber can cancel existing SLW and set up New SLW request in CRA System. Subscriber has an option to Modify SLW as per tenure based on age, as per based on installment amount, frequency etc.
- b) **Cancel and Complete Redemption** – In this option, Subscriber can cancel existing SLW request and withdraw remaining balance Lump sum units/amount.

Steps to Initiate Cancellation/Modification of SLW request by Subscriber: -

In order to initiate cancellation/modification of SLW request, Subscriber needs to login to CRA system www.cra.nps-proteantech.in with PRAN as User ID & Password as given below in **Figure 20**.

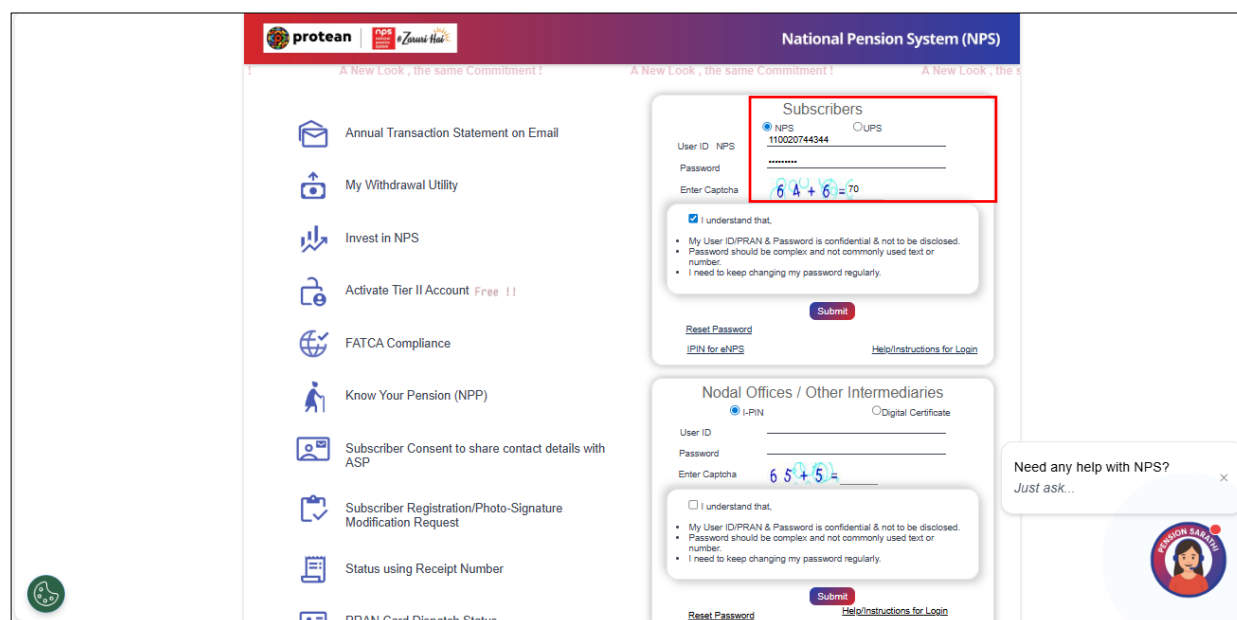


Figure 20

Subscriber needs to click on Menu “**Systematic Lumpsum Withdrawal (SLW)**” and select sub menu “**Modify/Cancel request**” under “**Manage My Withdrawal**” Tab as given below in **Figure 21**.

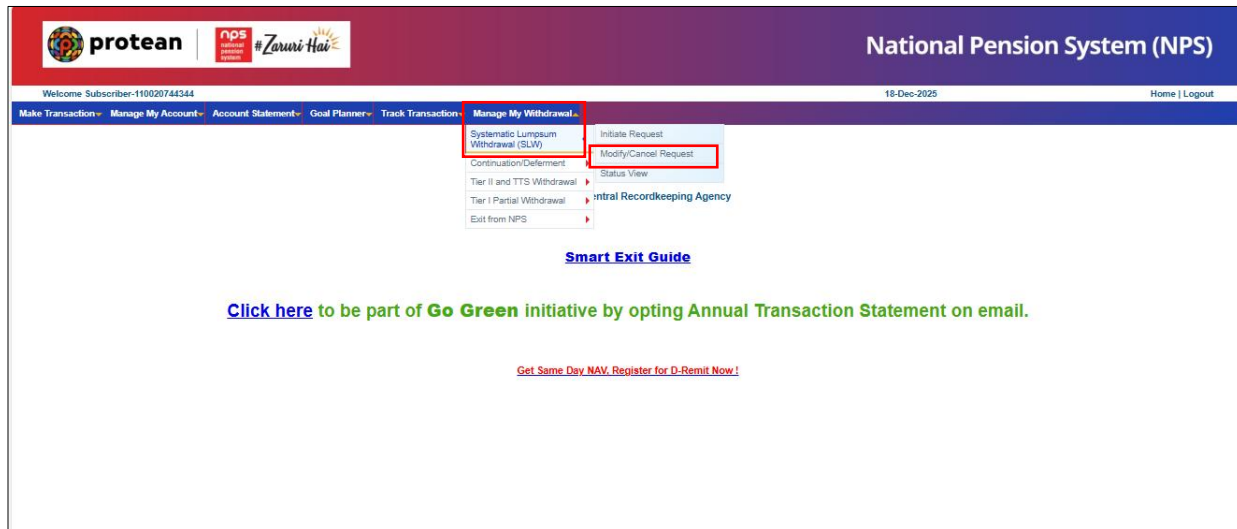


Figure 21

After clicking “Modify/Cancel request”, below screen will be displayed to the Subscriber. Subscriber needs to click on ‘Modify/Cancel request’ radio button and click on ‘Submit’ button. Please refer to **Figure 22**.

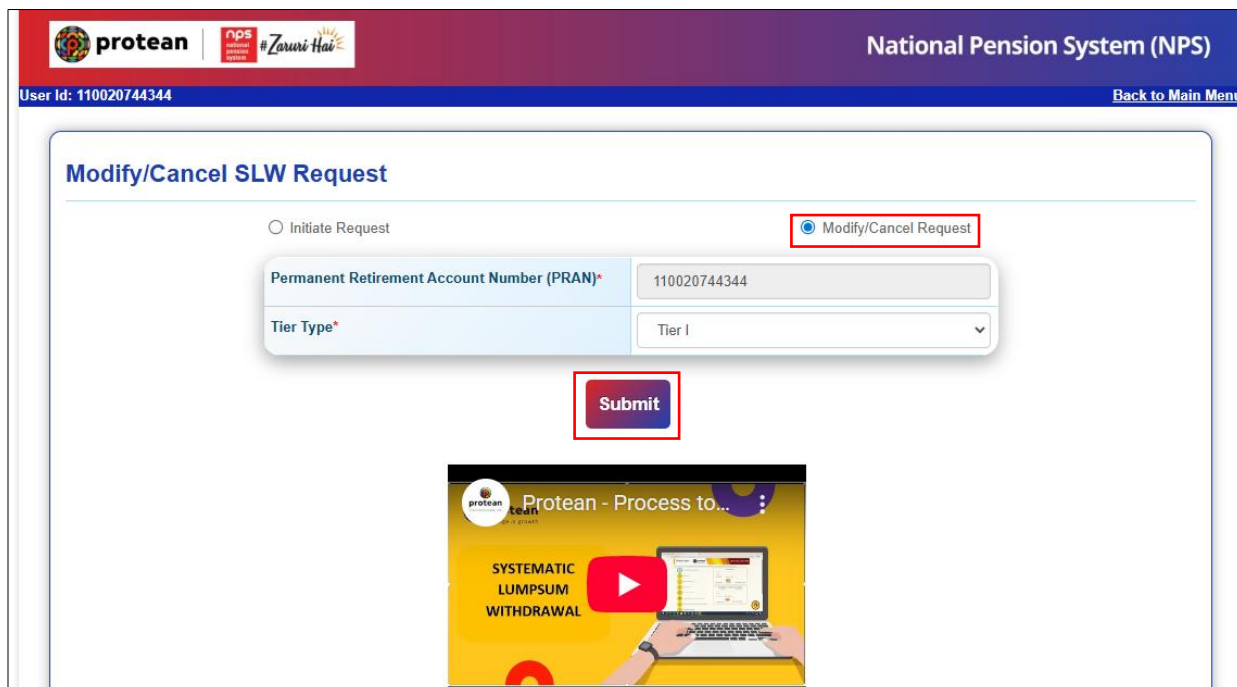
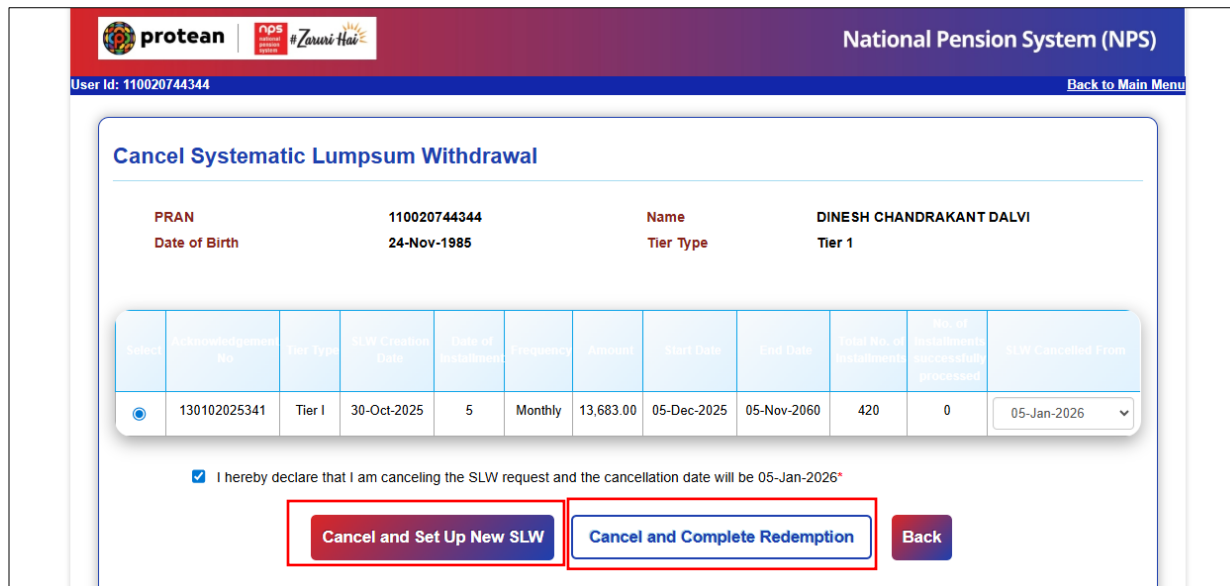


Figure 22

At this stage, on clicking 'Submit' button, below screen will be displayed to the Subscriber. Subscriber needs to click on declaration check box and click on '**Cancel and set up New SLW**' or '**Cancel and Complete Redemption**' tab and proceed further as per his/her choice. Please refer to **Figure 23**.



Cancel Systematic Lumpsum Withdrawal

PRAN 110020744344 Name DINESH CHANDRAKANT DALVI
Date of Birth 24-Nov-1985 Tier Type Tier 1

Select	Acknowledgement No.	Tier Type	SLW Creation Date	Date of Installment	Frequency	Amount	Start Date	End Date	Total No. of Installments	No. of Installments successfully processed	SLW Cancelled From
<input checked="" type="radio"/>	130102025341	Tier I	30-Oct-2025	5	Monthly	13,683.00	05-Dec-2025	05-Nov-2060	420	0	05-Jan-2026

☒ I hereby declare that I am canceling the SLW request and the cancellation date will be 05-Jan-2026*

Figure 23

Subscriber may exercise any option as per his/her choice and proceed further. Once details are captured, Subscriber needs to submit the request through OTP Authentication or Aadhar Based Authentication (eSign). Refer Authentication Process as explained above.

Subscriber can view status of SLW request in Menu "**Manage My Withdrawal > Systematic Lumpsum Withdrawal (SLW) > Status View**". Refer **Figure 17, 18 and 19** as given above.

Please note that the process of withdrawal involves redemption of applicable units from Subscriber's NPS account and then transfer of funds in Subscriber's Bank Account. In CRA system, redemption of units happens only on working day (excluding Saturday, Sunday, and holidays) which is called a Settlement Day. Cut-off time for considering request for settlement may extend due to various factors.
