

Protean eGov Technologies Limited



**protean**

*Change is growth*

**Standard Operating Procedure (SOP)  
for  
Scheme Preference Change Request  
for Govt. Subscribers  
Version 1.2**

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**REVISION HISTORY**

| <b>Sr. No.</b> | <b>Date of Revision</b> | <b>Version</b> | <b>Section Number</b> | <b>Description of Change</b>                                                         |
|----------------|-------------------------|----------------|-----------------------|--------------------------------------------------------------------------------------|
| 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 are added                                                        |

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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:*

| <b>Scenario 1 (Request initiated up to 10.00 AM)</b>                                                                                                                                                                                                                                                             | <b>Scenario 2 (Request initiated after 10.00 AM)</b>                                                                                                                                                                                                                                                                                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>T - stands for transaction date and fund will be considered for redemption in pay in on the same day</p> <p>(For e.g. request is initiated on January 1, 2024 before 10 AM, the funds will be redeemed on the same day itself with NAV as of that date)</p>                                                   | <p>T - stands for transaction date and funds will be considered for redemption in pay in next working day.</p> <p>(For e.g. request is initiated on January 1, 2024 after 10 AM, the funds will be redeemed on next day i.e. January 2, 2024 considering NAV as of January 2, 2024).</p>                                                    |
| <p>The amount will be reinvested in 2 working days after date of redemption of units.</p> <p>For request initiated on January 1, 2024 before 10 AM, the units will be reinvested in PRAN as per new scheme on January 3, 2024 i.e. 2 days after redemption of units (considering NAV as of January 3, 2024).</p> | <p>The amount will be reinvested in 2 working days after date of redemption of units.</p> <p>For request initiated on January 1, 2024 after 10 AM, the units will be reinvested in PRAN as per new scheme on January 4, 2024 i.e. 2 days after date of redemption of units (viz January 2, 2024) considering NAV as of January 4, 2024.</p> |

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, 2024 itself.

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

## Procedure for submitting Scheme Preference Change Request

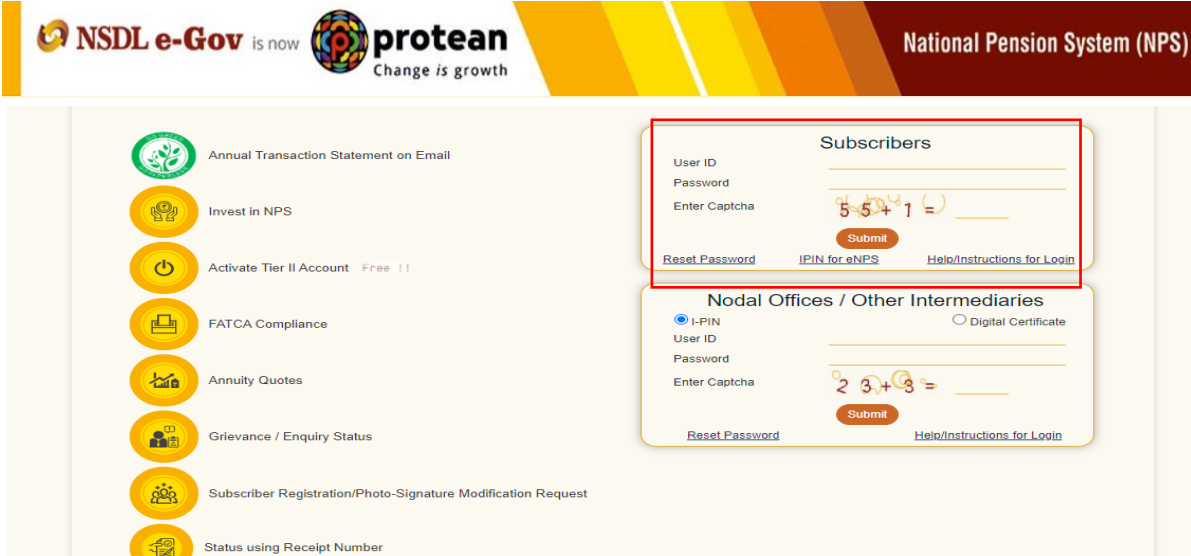
Subscribers of the Government Sector can update the scheme preference change **by logging online into the CRA System**. This request will be an OTP based request and hence, it is imperative that the Subscribers' Mobile No. is registered with CRA.

The process to be followed by the Subscriber for capturing the Scheme Preference Change request logging at CRA system ([www.cra-nsdl.com](http://www.cra-nsdl.com)).

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

- Subscriber is required to login to the CRA System – [www.cra-nsdl.com](http://www.cra-nsdl.com) with the User ID and Internet Password (I-PIN) provided by NSDL-CRA as shown in **Figure 1** below:

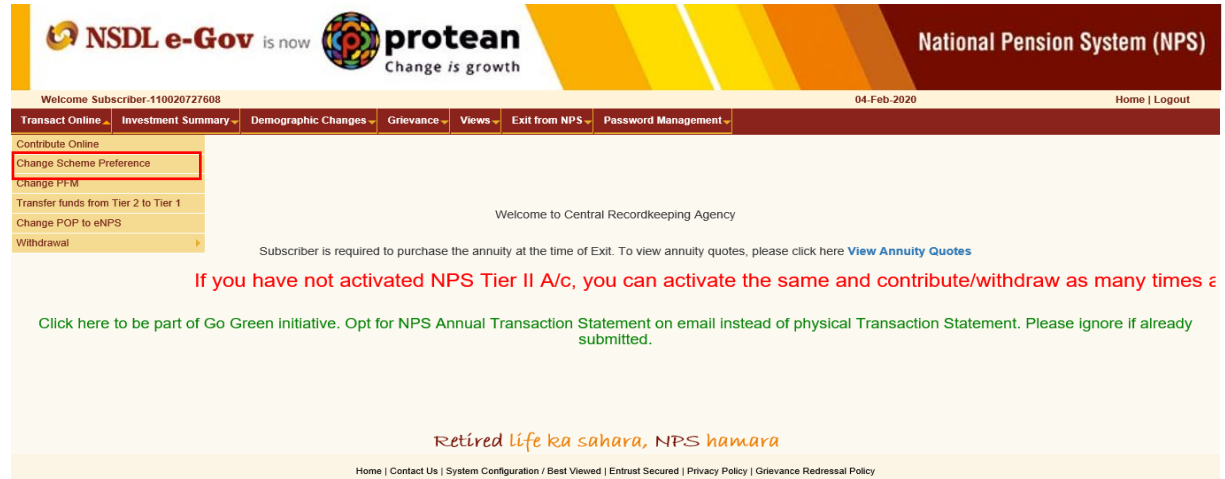
**Figure 1**



The screenshot displays the NSDL e-Gov website header with the protean logo and the text "National Pension System (NPS)". On the left, a vertical menu lists various services: Annual Transaction Statement on Email, Invest in NPS, Activate Tier II Account (Free !!), FATCA Compliance, Annuity Quotes, Grievance / Enquiry Status, Subscriber Registration/Photo-Signature Modification Request, and Status using Receipt Number. The main content area features two login forms. The top form, titled "Subscribers", includes fields for User ID, Password, and Enter Captcha (5 5 + 1 =). It has a "Submit" button and links for "Reset Password", "IPIN for eNPS", and "Help/Instructions for Login". The bottom form, titled "Nodal Offices / Other Intermediaries", has radio buttons for "I-PIN" (selected) and "Digital Certificate". It includes fields for User ID, Password, and Enter Captcha (2 3 + 3 =), along with a "Submit" button and links for "Reset Password" and "Help/Instructions for Login".

- Subscriber is required to select **'Scheme Preference Change'** option under **'Transaction'** tab as shown in **Figure 2** below.

**Figure 2**



Welcome Subscriber-110020727608 04-Feb-2020 Home | Logout

Transact Online Investment Summary Demographic Changes Grievance Views Exit from NPS Password Management

Contribute Online

Change Scheme Preference

Change PFM

Transfer funds from Tier 2 to Tier 1

Change POP to eNPS

Withdrawal

Welcome to Central Recordkeeping Agency

Subscriber is required to purchase the annuity at the time of Exit. To view annuity quotes, please click here [View Annuity Quotes](#)

If you have not activated NPS Tier II A/c, you can activate the same and contribute/withdraw as many times as you wish.

Click here to be part of Go Green initiative. Opt for NPS Annual Transaction Statement on email instead of physical Transaction Statement. Please ignore if already submitted.

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- 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**



Welcome Subscriber-110020727608 04-Feb-2020 Home | Logout

Transact Online Investment Summary Demographic Changes Grievance Views Exit from NPS Password Management

Scheme Preference Change Request

PRAN \* 110020727608

Tier Type \* - Select -

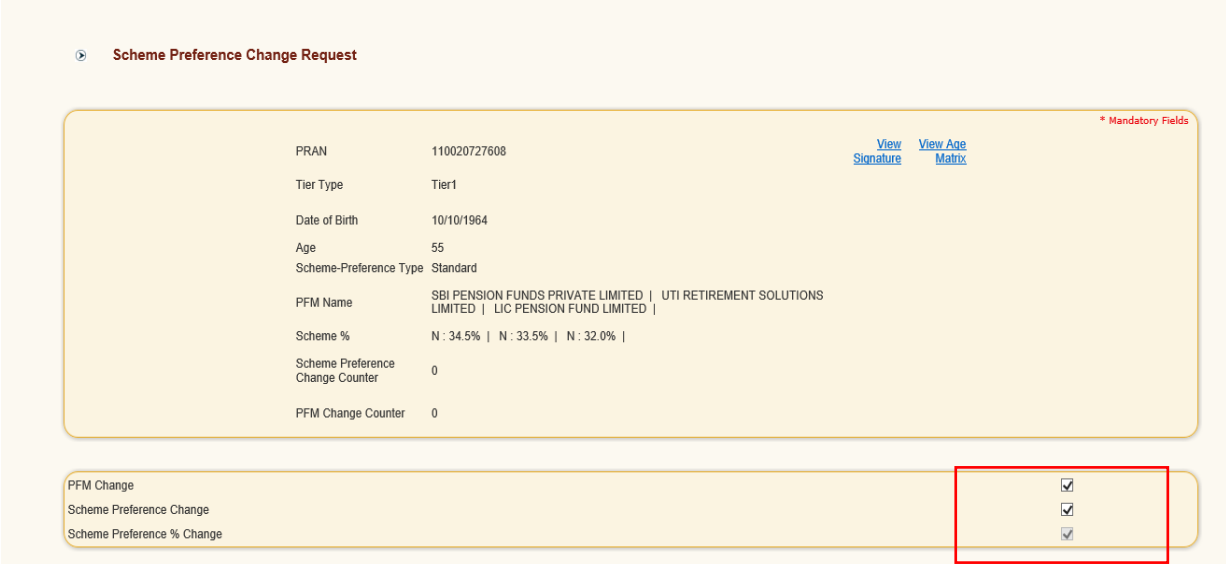
Submit Reset

\* Mandatory Fields

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- The next screen will display the existing scheme details of the PRAN entered and the option of PFM change and Scheme Preference Change will appear as selected by default as shown in **Figure 4** below. The Maker User has to click on the **Submit button**.



**Scheme Preference Change Request**

\* Mandatory Fields

|                                  |                                                                                                 |                                                                |
|----------------------------------|-------------------------------------------------------------------------------------------------|----------------------------------------------------------------|
| PRAN                             | 110020727608                                                                                    | <a href="#">View Signature</a> <a href="#">View Age Matrix</a> |
| Tier Type                        | Tier1                                                                                           |                                                                |
| Date of Birth                    | 10/10/1964                                                                                      |                                                                |
| Age                              | 55                                                                                              |                                                                |
| Scheme-Preference Type           | Standard                                                                                        |                                                                |
| PFM Name                         | SBI PENSION FUNDS PRIVATE LIMITED   UTI RETIREMENT SOLUTIONS LIMITED   LIC PENSION FUND LIMITED |                                                                |
| Scheme %                         | N : 34.5%   N : 33.5%   N : 32.0%                                                               |                                                                |
| Scheme Preference Change Counter | 0                                                                                               |                                                                |
| PFM Change Counter               | 0                                                                                               |                                                                |

PFM Change ☒

Scheme Preference Change ☒

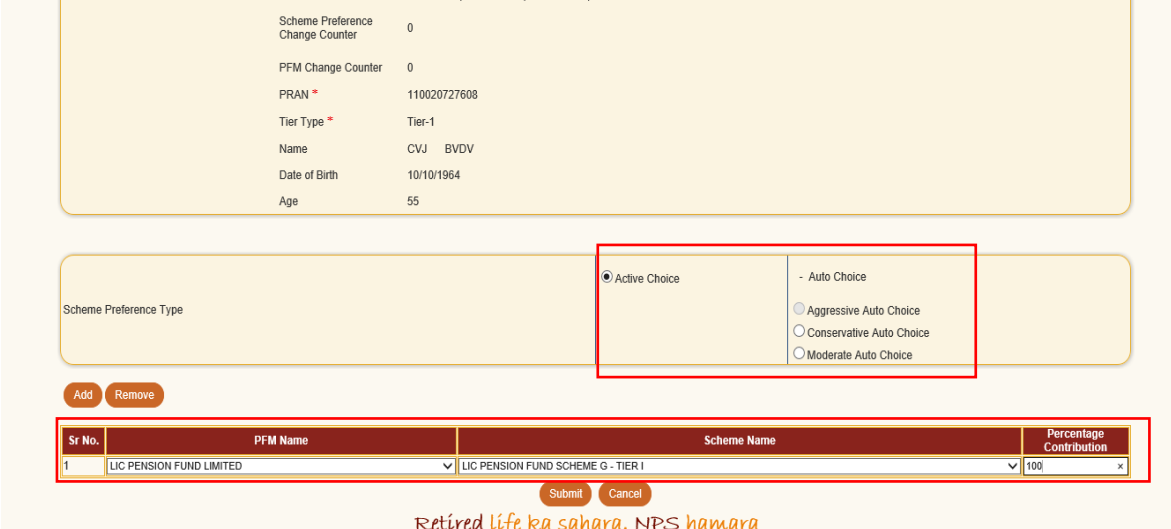
Scheme Preference % Change ☒

**Submit** **Reset**

**Figure 4**

- On the next screen Subscriber shall select the **Scheme Preference Type** out of the two types available i.e. '**Active Choice**' and '**Auto Choice**'. Upon selecting **Active Choice** option, the screen will display list of all **eight PFMs** with option of **100% Government scheme** only as shown in **Figure 5** below.

**Figure 5**



Scheme Preference Change Counter 0

PFM Change Counter 0

PRAN \* 110020727608

Tier Type \* Tier-1

Name CVJ BVDV

Date of Birth 10/10/1964

Age 55

Scheme Preference Type

☒ Active Choice ☐ - Auto Choice

☐ Aggressive Auto Choice

☐ Conservative Auto Choice

☐ Moderate Auto Choice

**Add** **Remove**

| Sr No. | PFM Name                 | Scheme Name                        | Percentage Contribution |
|--------|--------------------------|------------------------------------|-------------------------|
| 1      | LIC PENSION FUND LIMITED | LIC PENSION FUND SCHEME G - TIER I | 100                     |

**Submit** **Cancel**

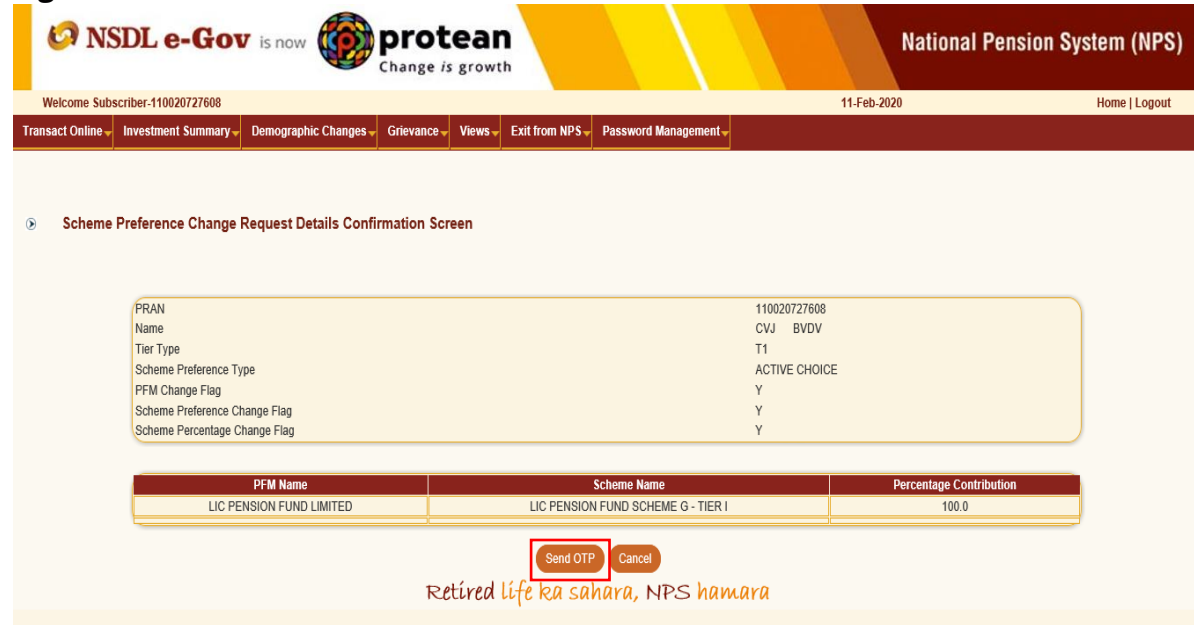
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### 3. OTP based authorization for Scheme Preference Change

- After selecting the details Subscriber shall click on the **Send OTP** in order to receive one time password at your registered Mobile Number as shown in **Figure 6** below:

**Figure 6**



Welcome Subscriber-110020727608 11-Feb-2020 Home | Logout

Transact Online Investment Summary Demographic Changes Grievance Views Exit from NPS Password Management

Scheme Preference Change Request Details Confirmation Screen

PRAN 110020727608  
 Name CVJ BVDV  
 Tier Type T1  
 Scheme Preference Type ACTIVE CHOICE  
 PFM Change Flag Y  
 Scheme Preference Change Flag Y  
 Scheme Percentage Change Flag Y


| PFM Name                 | Scheme Name                        | Percentage Contribution |
|--------------------------|------------------------------------|-------------------------|
| LIC PENSION FUND LIMITED | LIC PENSION FUND SCHEME G - TIER I | 100.0                   |

Send OTP Cancel

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- Subscriber shall submit 6 digit OTP and shall click on **Submit OTP** option as shown in **Figure 7** below

**Figure 7**



Welcome Subscriber-110020727608 11-Feb-2020 Home | Logout

Transact Online Investment Summary Demographic Changes Grievance Views Exit from NPS Password Management

Scheme Preference Change Request Details Confirmation Screen

OTP sent successfully to mobile number 702\*\*\*\*\*3 and/or email a\*\*\*@\*\*\*\*.in

PRAN 110020727608  
 Name CVJ BVDV  
 Tier Type T1  
 Scheme Preference Type ACTIVE CHOICE  
 PFM Change Flag Y  
 Scheme Preference Change Flag Y  
 Scheme Percentage Change Flag Y

| PFM Name                 | Scheme Name                        | Percentage Contribution |
|--------------------------|------------------------------------|-------------------------|
| LIC PENSION FUND LIMITED | LIC PENSION FUND SCHEME G - TIER I | 100.0                   |

Regenerate OTP Cancel

Submit OTP

- Upon confirmation, an acknowledgement number will be generated as shown in the. **Figure 8** below:

**Figure 8**


Welcome Subscriber:110020727608 11 Feb 2020 Home | Logout

Transact Online | Investment Summary | Demographic Changes | Grievance | Views | Exit from NPS | Password Management

**Scheme Preference Change Request**

Print

|                        |                     |
|------------------------|---------------------|
| PRAN                   | 110020727608        |
| Name                   | CVJ BVDV            |
| Tier Type              | T1                  |
| Scheme Preference Type | ACTIVE CHOICE       |
| Auto sub type          |                     |
| Acknowledgement No.    | 5100000000212153    |
| Captured Timestamp     | 2020-02-11 17:45:48 |

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