

Protean eGov Technologies Limited



STANDARD OPERATING PROCEDURE (SOP)

Initiation of Online Exit request by Subscriber and Verification & Authorization of Exit request by Nodal Office

Version 1.5

REVISION HISTORY

Sr. No.	Date of Revision	Version No.	Section Number	Description of Change
1	-	1.0	-	Initial Version
2	22.01.2024	1.1	-	Mandatory Name verification during Penny Drop
3	19.07.2024	1.2	-	Multiple annuity scheme at the time of processing of final exit request
4	20.12.2024	1.3	-	Contents (w.r.t. PAN, Online bank details verification, etc.) reviewed and updated.
5	30.01.2025	1.4	-	Subscriber expired after lump sum payment, but before purchasing annuity.
6	22.07.2025	1.5	-	Withdrawal Timeline updated and quality monitoring process added.

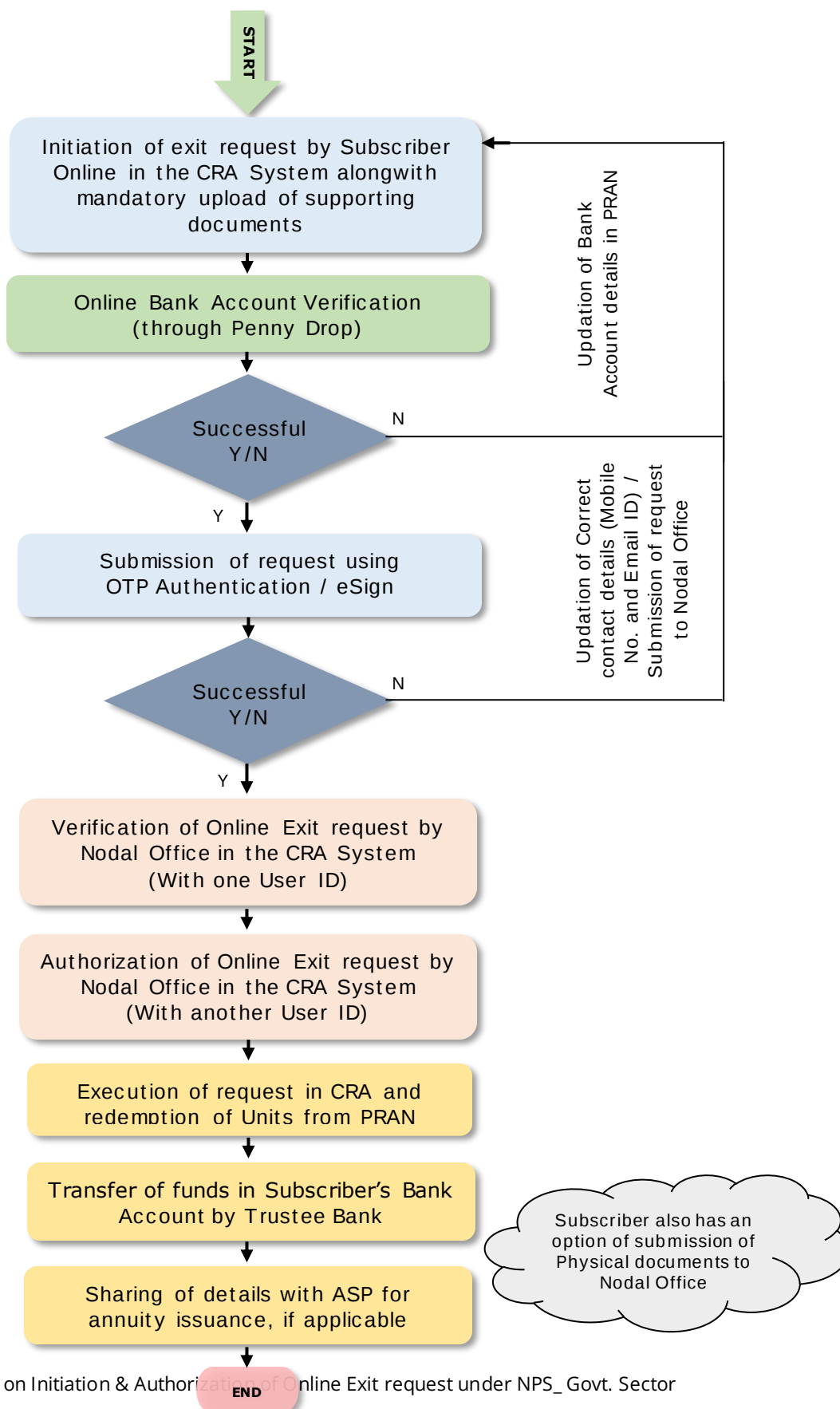
Index

Sr. No	Topic	Page No.
1	Abbreviations	4
2	Process Flow – Processing of Online Exit request of Subscriber	5
3	Preface	6
4	Procedure for Processing Online Exit request of Subscriber	7
5	Initiation of Online Exit request in CRA System by Subscriber	9
6	Section I- Process for completion of Online Exit request using OTP Authentication	23
7	Section II- Process for completion of Online Exit request using eSign	25
8	Verification of Online Exit request in CRA System by Nodal Office	27
9	Authorization of Online Exit request in CRA System by Nodal Office	32
10	Annuity Issuance Process	37
11	Withdrawal Timeline (Lump sum and Annuity)	38
12	Subscriber expires before purchasing annuity	40

1. Abbreviations

Abbreviation	Expansion
ASP	Annuity Service Provider
CRA	Central Recordkeeping Agency
DDO	Drawing & Disbursing Office
DTO	District Treasury Office
DTA	Directorate of Treasuries & Accounts
Nodal Office	DDO/PAO/PRAO/DTO/DTA registered under NPS
NPS	National Pension System
OTP	One Time Password
PAO	Pay and Accounts Office
PFRDA	Pension Fund Regulatory & Development Authority
PRAN	Permanent Retirement Account Number
PRAO	Principal Accounts Office
UIDAI	Unique Identification Authority of India

2. Process Flow – Processing of Online Exit request of Subscriber



3. Preface

As per PFRDA (Exits & Withdrawals under NPS) Regulations 2015 & amendments thereto, following Exit categories are allowed for the Subscribers:

- **Superannuation Exit:** When a Subscriber reaches the age of Superannuation/retirement, at least 40% of the accumulated pension wealth of the Subscriber needs to be utilized for purchase of an Annuity providing for a regular pension to the Subscriber and the balance pension wealth is paid as lump sum to the Subscriber.

In case, total corpus in NPS account is less than or equal to Rs. 5 Lakh, Subscriber can avail the option of complete (100%) Withdrawal as lump sum.

By using Lump Sum share, Subscriber can opt for Systematic Lump Sum Withdrawal (SLW) 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 superannuation exit. For more information on SLW, please visit <https://npscra.nsdl.co.in>.

- **Incapacitation Exit:** If the employer certifies that the Subscriber has been discharged from the services of the concerned office on account of invalidation or disability, the exit shall be determined under **Incapacitation Exit** category where at least 40% of the accumulated pension wealth of the Subscriber needs to be utilized for purchase of an Annuity providing for a regular pension to the Subscriber and the balance pension wealth is paid as lump sum to the Subscriber. *In case, total corpus in NPS account is less than or equal to Rs. 5 Lakh, Subscriber can avail the option of complete (100%) Withdrawal as lump sum.*
- **Pre-mature Exit:** In case of pre-mature exit from NPS (exit before attaining the age of Superannuation/retirement), at least 80% of the accumulated pension wealth of the Subscriber needs to be utilized for purchase of an Annuity providing for a regular pension to the Subscriber and the balance pension wealth is paid as a lump sum to the Subscriber.

In case, total corpus in NPS account is less than or equal to Rs. 2.5 Lakh, the Subscriber can avail the option of complete (100%) Withdrawal.

For the Central Govt. Subscribers covered under Central Civil Services (CCS) Rule 2021, Exit request will be processed after 90 days from date of resignation.

You may refer the regulations/guidelines/circulars/FAQs available on PFRDA website (www.pfrda.org.in) / CRA website (www.npscra.nsdl.co.in) for more information on exit under NPS.

4. Procedure for Processing Online Exit request of Subscriber

A. Pre-requisite for Exit:

The 10-digit Claim ID is required to initiate Exit request. Claim ID is generated by CRA six months before attaining the age of superannuation/retirement. The Claim ID is communicated to Subscribers through SMS/email alerts by CRA. **At the time of initiating superannuation exit request in CRA, the Claim ID gets auto-populated in online exit request.** In case of superannuation, the request can be initiated in CRA system six months before reaching the age of superannuation/retirement of Subscriber. Though request will get executed in the CRA system on attaining the age of superannuation/retirement.

In case of pre-mature exit/Incapacitation, the Subscriber is required to approach associated Nodal Office for generation of Claim ID. Nodal Office will generate Claim ID online in the CRA system and communicate the same to Subscriber. Or else, Nodal Office can generate Claim ID after receipt of Pre-mature exit/Incapacitation request from Subscriber.

Subscriber should ensure following before initiating Exit request:

- ✓ NPS account is FATCA compliant – Exit from NPS is not allowed if PRAN is not FATCA-compliant.
- ✓ PAN is registered in NPS account wherever applicable.
- ✓ Subscriber details (like address, contact details, etc.) are updated in NPS account.
- ✓ Bank details should be correct/valid - *During request initiation, Bank Account No., Bank IFS Code and Name of the Subscriber will be verified through online Bank Account Verification (Penny drop facility). **If Online Bank Account Verification (Penny drop) fails, request initiation will not be allowed.** Hence, Bank account number and IFS Code should be active and operative. Also Name of Subscriber as per CRA and bank record should match.*
- ✓ Subscriber is required to submit the withdrawal request using OTP Authentication / eSign using Aadhaar. Hence, valid Mobile Number and email ID of the Subscriber should be registered in CRA to receive OTP as part of OTP Authentication. Or, for eSign using Aadhaar, Subscriber's Mobile Number registered with Aadhaar should be valid to receive OTP as part of eSign. *eSign 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 Active Mobile Number is registered with UIDAI*

If required, the Subscriber can update above details online in CRA system (www.cra-nsdl.com) by logging with PRAN as User ID & Password. Alternatively, the Subscriber can submit physical request to associated Nodal Office for modification of details and then initiate exit request.

B. Brief steps to be followed by Subscriber and Nodal Office:

• **Initiation of Online Exit request by Subscriber:**

- ✓ Initiation of Exit request by Subscriber online in CRA system (www.cra-nsdl.com) by logging with PRAN as User ID & Password. *During request initiation, Bank Account No., Bank IFS Code and Name of the Subscriber (registered in CRA) will be verified through online Bank Account Verification (Penny drop facility).*
- ✓ Mandatory Upload of valid and legible KYC Documents (Identity & Address Proof), copy of PRAN card/ePRAN and Bank Proof. Scanned documents should be appropriate i.e. scanned images should be legible and all documents to be uploaded in a single file.
- ✓ Verification of Exit request through OTP sent on registered Mobile Number
- ✓ Submission of request using digital signature (OTP Authentication / eSign)

- **Verification & Authorization of Online Exit request by Nodal Office:**

- ✓ Verification of Exit request by Nodal Office in the CRA System (www.cra-nsdl.com) with One User ID. **Nodal Office, upon receiving the withdrawal request, shall take the necessary steps to identify the Subscriber. It is the responsibility of the Nodal Office to check the veracity of the supporting documents submitted by the Subscriber along with claim and may obtain additional supporting documents if required to ensure that claim amount is given to the Subscriber.**
- ✓ Authorization of Exit request by Nodal Office in the CRA System with Other User ID.
- ✓ On authorization of Exit request by Nodal Office, the request will get executed in the CRA system.
- ✓ For Superannuation Exit, if Subscriber has not completed Superannuation/retirement, request will get executed in CRA system after completion of Superannuation/retirement.

- **Paperless Process - Physical Withdrawal Form is not required to be submitted to Nodal Office:**

- ✓ Exit process is a paperless process wherein Subscriber is not required to submit any physical documents or not required to visit Nodal Office to process his/her Exit request.
- ✓ Subscriber is mandatorily required to upload valid and legible scanned documents [Identity & Address Proof, copy of PRAN card/ePRAN and Bank Proof] while initiating exit request online in CRA and submit through digital signature (OTP Authentication/eSign).
- ✓ *Though Subscriber may opt for submission of physical Withdrawal Form and documents to Nodal Office.*

This document describes the detailed procedure to be followed by Subscribers and Nodal Offices for processing Exit requests. **The process mentioned below is for Superannuation exit. Similar process/steps are applicable for Pre-mature exit as well. The conditions mentioned above for superannuation exit, pre-mature exit, as relevant would be applicable while initiating exit request.**

5. Steps to initiate Online Exit request in CRA System by Subscriber

In order to initiate Online Exit request, Subscriber needs to login to CRA system www.cra-nsdl.com with PRAN as User ID & Password as given below in **Figure 1**.

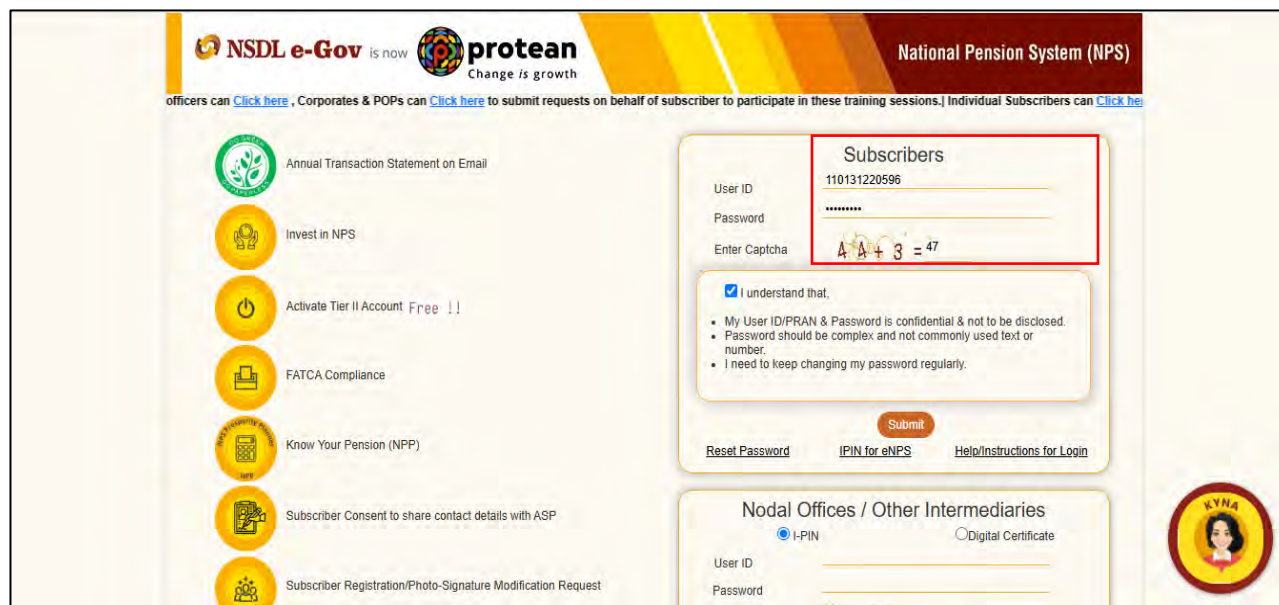


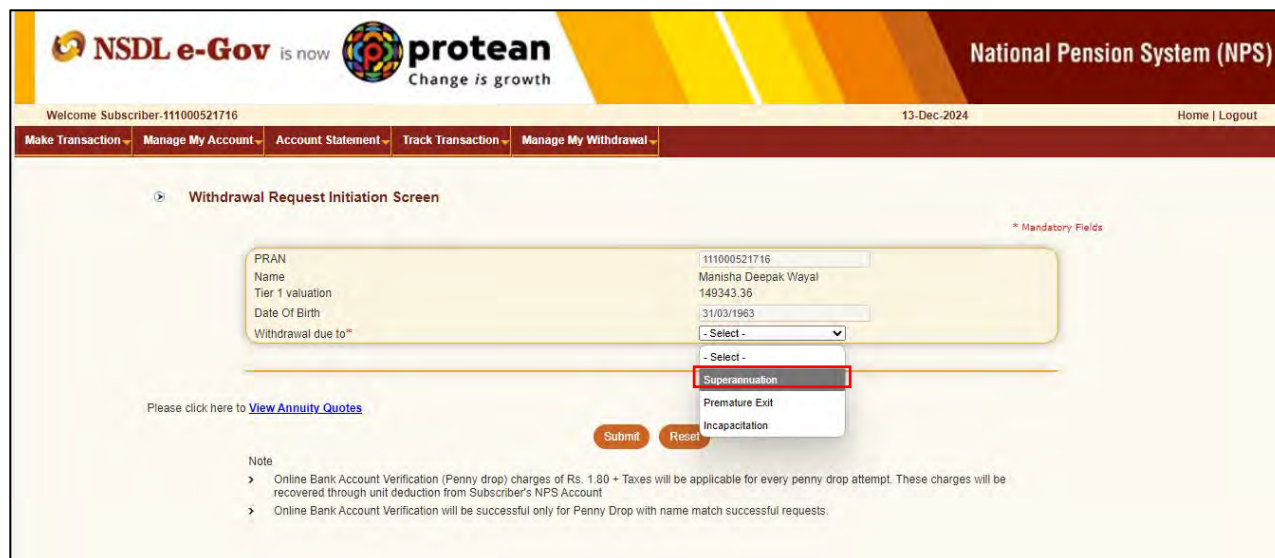
Figure 1

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

At this stage, Subscriber needs to select Withdrawal type as “Superannuation” from the Drop down menu as shown below in **Figure 3**. In case Premature Exit, the Subscriber will select withdrawal type as “Premature Exit”.



Welcome Subscriber:111000521716 13-Dec-2024 Home | Logout

Make Transaction Manage My Account Account Statement Track Transaction Manage My Withdrawal

Withdrawal Request Initiation Screen

* Mandatory Fields

PRAN: 111000521716
 Name: Manisha Deepak Wajal
 Tier 1 valuation: 149343.36
 Date Of Birth: 31/03/1963
 Withdrawal due to: **Superannuation**

Please click here to [View Annuity Quotes](#)

Submit Reset

Note

- Online Bank Account Verification (Penny drop) charges of Rs. 1.80 + Taxes will be applicable for every penny drop attempt. These charges will be recovered through unit deduction from Subscriber's NPS Account
- Online Bank Account Verification will be successful only for Penny Drop with name match successful requests.

Figure 3

At this stage, two options will be displayed to the Subscribers viz. “**Continue in NPS**” and “**Exit From NPS**”.

- 1) If Subscriber wishes to continue his/her account under NPS till 75 years, he/she needs to click on “**Continue in NPS**” Tab. Subscriber will be re-directed to continuation page wherein Subscriber is required to submit his/her continuation request.
- 2) If Subscriber wishes to exit from NPS, he/she needs to click on “**Exit From NPS**” Tab. Please refer below **Figure 4**.



Welcome Subscriber:111000521716 13-Dec-2024 Home | Logout

Make Transaction Manage My Account Account Statement Track Transaction Manage My Withdrawal

Withdrawal Request Initiation Screen

* Mandatory Fields

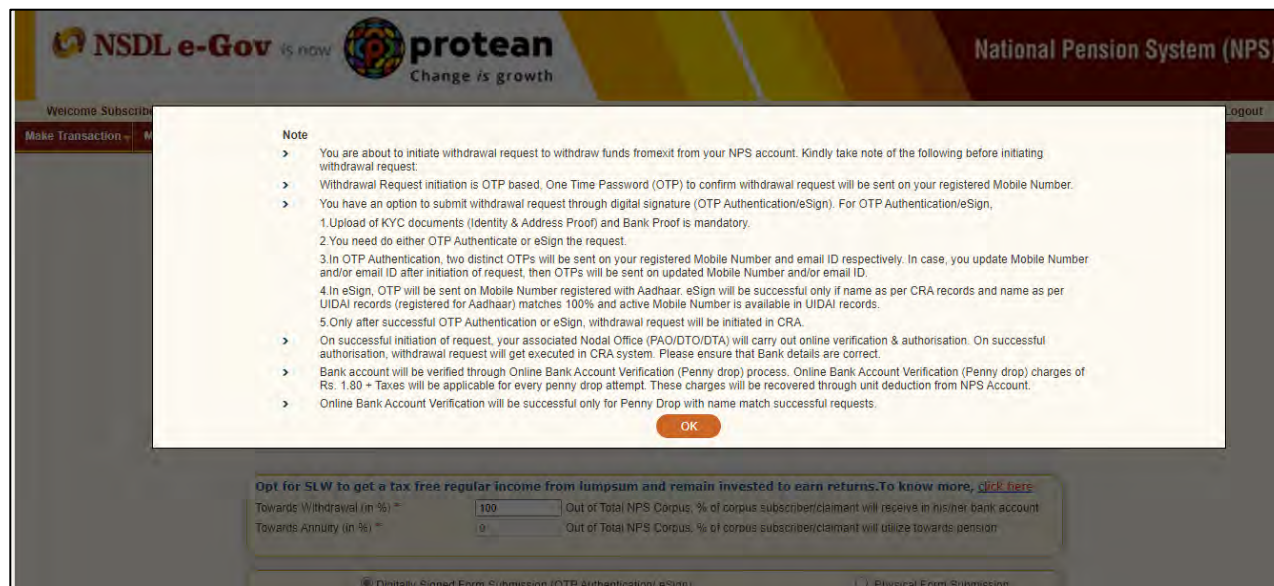
PRAN: 111000521716
 Name: Manisha Deepak Wajal
 Tier 1 valuation: 149343.36
 Date Of Birth: 31/03/1963
 Withdrawal due to: Superannuation

Dear Subscriber,
 You are about to initiate Superannuation Exit request. As per PFRDA Exit guidelines, you have an option to continue your NPS account after retirement/superannuation and remain invested in NPS.
 If you wish to continue your NPS account, then select “Continue in NPS” option. You will be re-directed to continuation page wherein you have to select “New Request” option and then “Defer Lump-sum” & “Defer Annuity” both with contribution option.

Continue in NPS Exit From NPS

Figure 4

At this stage, System will display a Pop-up message after clicking on “Exit From NPS” tab. Pop-up message will contain information related to Verification of request through OTP, Mandatory upload of documents, OTP authentication/eSign of withdrawal request etc. Subscriber is required to click on ‘OK’ button. Please refer below **Figure 5**.



The screenshot shows the NSDL e-Gov National Pension System (NPS) portal. A pop-up message titled "Note" is displayed, providing instructions for initiating a withdrawal request. The message includes the following points:

- You are about to initiate withdrawal request to withdraw funds from your NPS account. Kindly take note of the following before initiating withdrawal request.
- Withdrawal Request initiation is OTP based. One Time Password (OTP) to confirm withdrawal request will be sent on your registered Mobile Number.
- You have an option to submit withdrawal request through digital signature (OTP Authentication/eSign). For OTP Authentication/eSign,
 - Upload of KYC documents (Identity & Address Proof) and Bank Proof is mandatory.
 - You need to either OTP Authenticate or eSign the request.
 - In OTP Authentication, two distinct OTPs will be sent on your registered Mobile Number and email ID respectively. In case, you update Mobile Number and/or email ID after initiation of request, then OTPs will be sent on updated Mobile Number and/or email ID.
 - In eSign, OTP will be sent on Mobile Number registered with Aadhaar. eSign will be successful only if name as per CRA records and name as per UIDAI records (registered for Aadhaar) matches 100% and active Mobile Number is available in UIDAI records.
 - Only after successful OTP Authentication or eSign, withdrawal request will be initiated in CRA.
- On successful initiation of request, your associated Nodal Office (PAO/DTO/DTA) will carry out online verification & authorisation. On successful authorisation, withdrawal request will get executed in CRA system. Please ensure that Bank details are correct.
- Bank account will be verified through Online Bank Account Verification (Penny drop) process. Online Bank Account Verification (Penny drop) charges of Rs. 1.80 + Taxes will be applicable for every penny drop attempt. These charges will be recovered through unit deduction from NPS Account.
- Online Bank Account Verification will be successful only for Penny Drop with name match successful requests.

Below the pop-up message, there is a section for "Opt for SLW to get a tax free regular income from lumpsum and remain invested to earn returns. To know more, [click here](#)". It includes two radio buttons: "Towards Withdrawal (in %)" with a value of 100, and "Towards Annuity (in %)" with a value of 0. Below these, there are two radio buttons for submission: "Digitally Signed Form Submission (OTP Authentication/eSign)" and "Physical Form Submission".

Figure 5

At this stage, corpus of the Subscriber as on date is also displayed at the field “Total Valuation as on Date” which helps Subscriber to identify whether he is eligible for complete withdrawal or not.

Subscriber needs to provide withdrawal fund allocation percentage. In case corpus is greater than Rs. 5 Lakhs, then percentage towards Lump sum is displayed as 60% and percentage towards annuity as 40%. Subscriber can also utilize more than 40% pension wealth for annuity, as per his/her choice. In case corpus is less than or equal to Rs. 5 Lakhs, then percentage towards Lump sum is displayed as 100% and percentage towards Annuity as 0%.

Further, at this stage, two radio buttons will be displayed to the Subscriber viz. “**Digitally Signed Form Submission (OTP Authentication/eSign)**” and “**Physical Form Submission**”.

- Subscriber is required to click on “**Digitally Signed Form Submission (OTP Authentication/eSign)**” radio button to submit the withdrawal request using OTP Authentication / eSign. In this option, Subscriber is not required to submit physical documents to Nodal Office.
- If OTP Authentication / eSign is not possible, then Subscriber needs to click on “**Physical Form Submission**” radio button and initiate exit request. After initiating exit request, Subscriber is required to submit Physical Withdrawal Form and Supporting Documents to his/her associated Nodal Office to verify and authorize the exit request.*

Please refer below **Figure 6**.

Withdrawal Request Initiation Screen

* Mandatory Fields

PRAN: 11000001118
 Name: HARSHANK DHANWANT PINGALE
 Tier 1 valuation: 20370539.35
 Claim ID: 2516034516
 Date Of Birth: 25/12/1999
 Withdrawal due to: **Superannuation**
 Withdrawal Type: **Full Withdrawal**
 Complete Withdrawal sub type: **Lump-Sum and ASP Withdrawal**

Date of Retirement: 09/06/2025

Opt for SLW to get regular income from lumpsum and remain invested to earn extra returns. To know more, [click here](#)

Towards Withdrawal (in %) : **60** Out of Total NPS Corpus, % of corpus subscriber/claimant will receive in his/her bank account
 Towards Annuity (in %) : **40** Out of Total NPS Corpus, % of corpus subscriber/claimant will utilize towards pension

☒ Digitally Signed Form Submission (OTP Authentication/ eSign) ☐ Physical Form Submission

Notes
 Digitally Signed Form Submission (OTP Authentication/eSign) : You will submit request through OTP Authentication / eSign. The system generated digitally signed Withdrawal Form & supporting documents will be shared with Nodal Office online in CRA for authorisation of request. Kindly ensure scanned copies of KYC documents (Identity & Address Proof) and Bank Proof are uploaded.
 Physical Form Submission : You need to submit physical Withdrawal Form & supporting documents to your Nodal Office (PAO/DTO/DTA).

Please click here to [View Annuity Quotes](#)

Submit **Reset**

Note
 > Online Bank Account Verification (Penny drop) charges of Rs. 1.80 + Taxes will be applicable for every penny drop attempt. These charges will be recovered through unit deduction from Subscriber's NPS Account

Figure 6

At this stage, System will display a Pop-up message after clicking on "Submit" button. Subscriber is required to click on 'OK' button. The Pop-up contains information on Subscriber's Bank, Mobile Number, email ID and PAN. Please refer below **Figure 7**.

NSDL e-Gov is now **protean** **National Pension System (NPS)**

Welcome Subscriber [Logout](#)

Subscriber Information:

Subscriber Name	Manisha Deepak Woyal
Registered Bank & Branch	HDFC Bank, LOWER PAREL
Registered Mobile Number and Email ID	9833914209 manisha.padhye@proteantech.in
PAN	AQDPN5411W

OK

Withdrawal Details:

PRAN	111000521716
Claim ID	2415375607
Date Of Birth	31/03/1963
Withdrawal due to	Superannuation
Withdrawal Type	Full Withdrawal
Withdrawal Sub Type	Lump-Sum and ASP Withdrawal
Date of Retirement	31/12/2016
Towards Withdrawal (in %)	60 Out of Total NPS Corpus, % of corpus subscriber/claimant will receive in his/her bank account
Towards Annuity (in %)	40 Out of Total NPS Corpus, % of corpus subscriber/claimant will utilize towards pension

Valuation as on Date of Retirement:

Valuation as on Date of Retirement	755608.35
Valuation Towards ASP	58737.34
Valuation Towards Withdrawal	89608.01
Percentage Towards ASP	40
Percentage Towards Withdrawal	60
Date of NAV	11/10/2024

Figure 7

At this stage, Subscriber needs to select his/her Marital Status. If Subscriber is Married & Spouse is alive, then Subscriber needs to enter Spouse Name, Spouse Gender, Spouse DOB etc. Similarly, the Subscriber may also capture other family member's (Mother, father and children) details.

Then Subscriber needs to select Annuity Service Provider from the drop down list. List of the Annuity Service Providers is displayed on the basis of Age and Corpus of the Subscriber. Further, Subscriber needs to select Annuity Scheme. Under 'Select Annuity Scheme', The option of multiple Annuities from the same ASP is available for those Subscribers who earmark the annuity corpus more than Rs. 10 lakhs wherein Rs. 5 lakhs utilized to buy each annuity scheme. List of Annuity Schemes is displayed on the basis of Marital Status of the Subscriber. Subscriber needs to select Annuity Frequency from the drop down menu. Please refer below **Figure 8**.

Withdrawal Request Initiation Screen

* Mandatory Fields

PRAN: 111000521716

Claim ID: 2415376807

Date Of Birth: 31/03/1963

Withdrawal due to: Superannuation

Withdrawal Type: Full Withdrawal

Withdrawal Sub Type: Lump-Sum and ASP Withdrawal

Date of Retirement: 31/12/2018

Towards Withdrawal (in %): 60

Towards Annuity (in %): 40

Out of Total NPS Corpus, % of corpus subscriber/claimant will receive in his/her bank account

Out of Total NPS Corpus, % of corpus subscriber/claimant will utilize towards pension.

Valuation as on Date of Retirement: 155608.35

Valuation Towards ASP: 59737.34

Valuation Towards Withdrawal: 89606.01

Percentage Towards ASP: 40

Percentage Towards Withdrawal: 60

Date of NAV: 11/10/2024

Marital status: Married

Spouse Alive: Alive

Spouse Gender: Male

Spouse First Name: Dinesh

Spouse Middle Name: CHANDRAKANT

Spouse Last Name: DALVI

Spouse DOB: 04/10/2001

Spouse PAN:

Orphan Status:

Mother Alive: Select

Father Alive: Select

Child 1 Alive: Select

Child 2 Alive: Select

Child 3 Alive: Select

Pension Frequency: Monthly

Select ASP Scheme Cancel

ASP Names: Kotak Mahindra Life Insurance Co. Ltd.

Scheme 1 Names: Annuity for life with return of purchase price on death

Scheme1 Amount: 59737.34

Beneficiary Name: Manisha Deepak Wajal

Relation with Subscriber: Self

submit Cancel

[Click here for ASP Quotes](#)

Figure 8

At this stage, various options selected along with existing address are displayed to the Subscriber. Also option is available to the Subscriber to provide Maiden Name (only in case of female Subscriber) and CKYC Number. However, these two fields Maiden Name & CKYC Number are non-mandatory. Please refer below **Figure 9**.

Withdrawal Request Initiation Screen

Subscriber Details

PRAN	111000521716
Subscriber Name	Manisha Deepak Woyal
Claim ID	2415376807
Date Of Birth	31/03/1963
Subscriber Gender	Male
Maiden Name	
CKYC Number	
Marital status	Married
Spouse Alive	ALIVE
Spouse Gender	Male
Spouse Name	Dinesh CHANDRAKANT DALVI
Spouse DOB	04/10/2001
Spouse PAN	
Entity Reg. No.	2000250
Withdrawal due to	Superannuation
Withdrawal Type	Full Withdrawal
Date of Retirement	31/12/2018
Towards Withdrawal(in %)	60
Towards Annuity(in %)	40

ASP Withdrawal Details

Amount to be invested in Annuity	59737.34
Name of ASP	Kotak Mahindra Life Insurance Co. Ltd.
Scheme 1	Annuity for life with return of purchase price on death
Withdrawal Amount from Scheme 1	59737.34
Beneficiary Name	Manisha Deepak Woyal
Relation with Subscriber	Self

Subscriber Correspondence Address

Father's Name	ZEHVNGV CVZ
Address 1	RAILWAY QR NO-7
Address 2	MUKERIAN
Address 3	MUKERIAN
City	HOSHIARPUR
Pin	144211
State	Punjab
Country	India

Proceed Cancel

Note

- For subscriber- to change the non-editable fields, subscribers have to go to the PAO to change these fields.
- For Nodal Office- to change the non-editable fields, entities have to do subscriber modification.

Figure 9

At this stage, existing bank details of the Subscriber along with Mobile number, email ID and PAN of the Subscriber are displayed. If existing bank details, contact details and PAN are correct, Subscriber needs to click on **"Online bank a/c verification"** Tab to proceed further. Please refer below **Figure 10**.

Withdrawal Request Initiation Screen

Subscriber Details

PRAN	111000521716
Subscriber Name	Manisha Deepak Woyal
Claim ID	2415376807
Date Of Birth	31/03/1963
Subscriber Gender	Male
Maiden Name	
CKYC Number	
Marital status	Married
Spouse Alive	ALIVE
Spouse Gender	Male
Spouse Name	Dinesh CHANDRAKANT DALVI
Spouse DOB	04/10/2001
Spouse PAN	
Entity Reg. No.	2000250
Withdrawal due to	Superannuation
Withdrawal Type	Full Withdrawal
Date of Retirement	31/12/2018
Towards Withdrawal(in %)	60
Towards Annuity(in %)	40

Subscriber Bank Details

Transaction Type *	Electronic
Bank Account Number	05421140114745
Bank Name	HDFC Bank
Bank Branch	LOWER PAREL
Bank Address	KAMALA MILLS
Bank Address Pin	400092
Bank IFS Code	HDFC0000510
Bank MICR Code	

Mobile No9833914209

Note : You will receive One Time Password (OTP) on Mobile Number to confirm your withdrawal request.

Alternate Phone No	
Email ID	manisha.padhye@proteantech.in
PAN	AQDPN6411W
Aadhaar No	

Online bank a/c verification

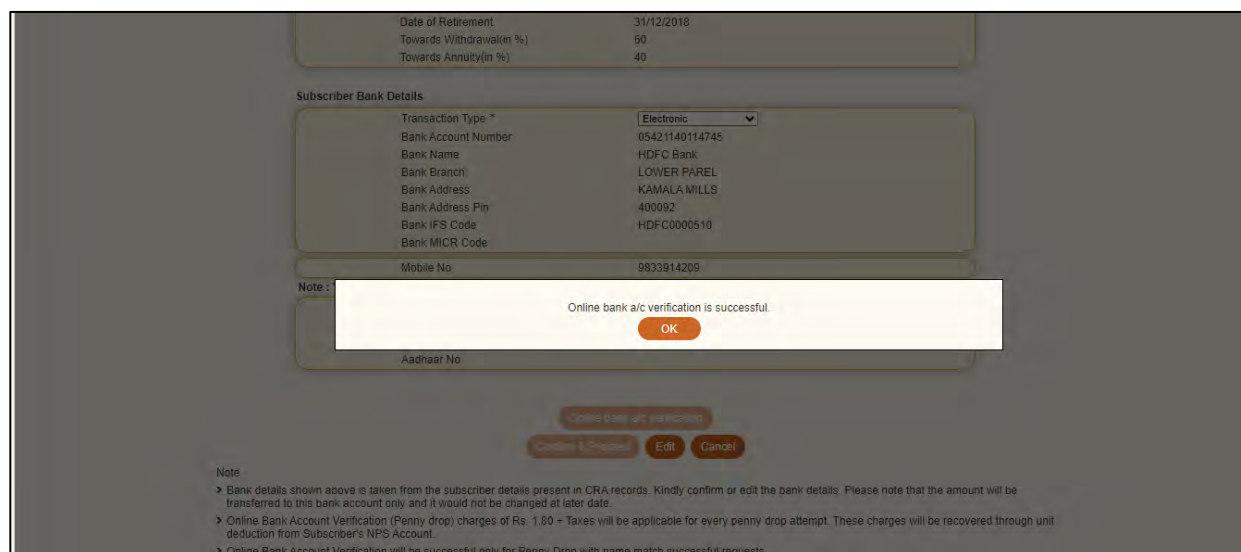
Confirm & Proceed
Edit
Cancel

Note

- Bank details shown above is taken from the subscriber details present in CRA records. Kindly confirm or edit the bank details. Please note that the amount will be transferred to this bank account only and it would not be changed at later date.
- Online Bank Account Verification (Penny drop) charges of Rs. 1.80 + Taxes will be applicable for every penny drop attempt. These charges will be recovered through unit deduction from Subscriber's NPS Account.
- Online Bank Account Verification will be successful only for Penny Drop with name match successful requests.

Figure 10

At this stage, after clicking on **"Online bank a/c Verification"** tab, Bank Account No., Bank IFS Code and Name of the Subscriber (registered in CRA) will be verified through online Bank Account Verification (Penny drop facility). On successful verification, a Pop-up message will display to the Subscriber i.e. **"Online bank a/c verification is successful"**. Subscriber needs to click on "OK" button and then click on "Confirm & Proceed" button to proceed further. Please refer below **Figure 11A and Figure 11B**.



The screenshot shows the 'Subscriber Bank Details' form with the following information:

Date of Retirement	31/12/2018
Towards Withdrawal(in %)	60
Towards Annuity(in %)	40

Subscriber Bank Details

Transaction Type *	Electronic
Bank Account Number	05421140114745
Bank Name	HDFC Bank
Bank Branch	LOWER PAREL
Bank Address	KAMALA MILLS
Bank Address Pin	400092
Bank IFS Code	HDFC0000510
Bank MICR Code	
Mobile No.	9833914209

Note :

Online bank a/c verification is successful.

OK

Aadhaar No

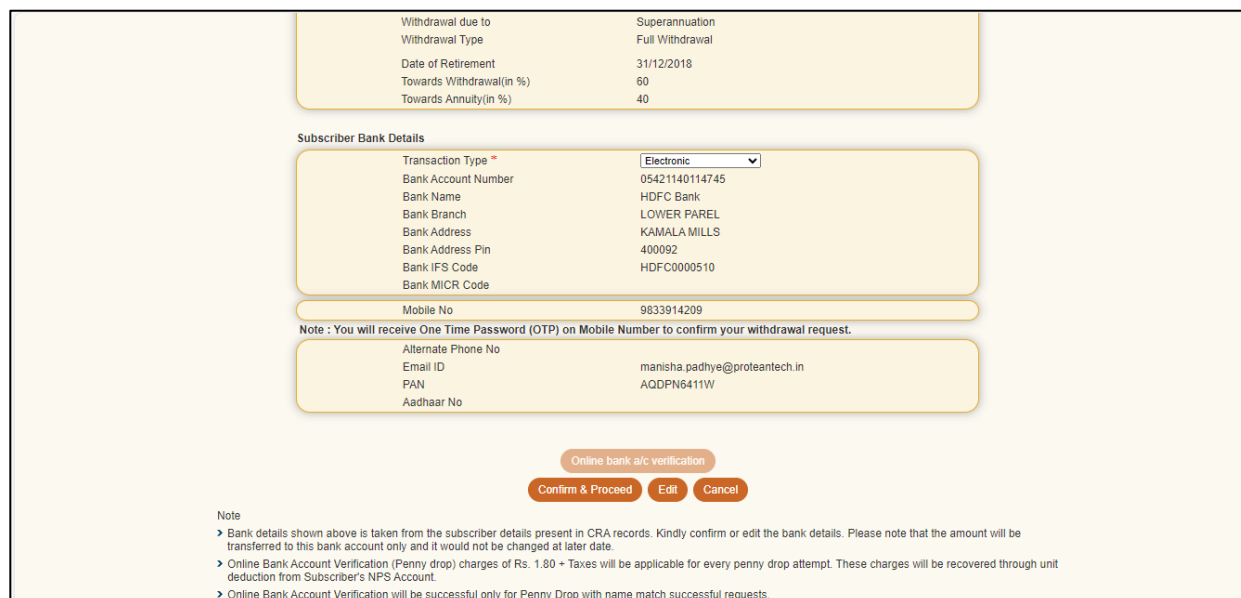
Online bank a/c verification

Confirm & Proceed **Edit** **Cancel**

Note

- Bank details shown above is taken from the subscriber details present in CRA records. Kindly confirm or edit the bank details. Please note that the amount will be transferred to this bank account only and it would not be changed at later date.
- Online Bank Account Verification (Penny drop) charges of Rs. 1.80 + Taxes will be applicable for every penny drop attempt. These charges will be recovered through unit deduction from Subscriber's NPS Account.
- Online Bank Account Verification will be successful only for Penny Drop with name match successful requests.

Figure 11A



The screenshot shows the 'Subscriber Bank Details' form with the following information:

Withdrawal due to	Superannuation
Withdrawal Type	Full Withdrawal
Date of Retirement	31/12/2018
Towards Withdrawal(in %)	60
Towards Annuity(in %)	40

Subscriber Bank Details

Transaction Type *	Electronic
Bank Account Number	05421140114745
Bank Name	HDFC Bank
Bank Branch	LOWER PAREL
Bank Address	KAMALA MILLS
Bank Address Pin	400092
Bank IFS Code	HDFC0000510
Bank MICR Code	
Mobile No.	9833914209

Note : You will receive One Time Password (OTP) on Mobile Number to confirm your withdrawal request.

Alternate Phone No	
Email ID	manisha.padhya@proteantech.in
PAN	AQDPN6411W
Aadhaar No	

Online bank a/c verification

Confirm & Proceed **Edit** **Cancel**

Note

- Bank details shown above is taken from the subscriber details present in CRA records. Kindly confirm or edit the bank details. Please note that the amount will be transferred to this bank account only and it would not be changed at later date.
- Online Bank Account Verification (Penny drop) charges of Rs. 1.80 + Taxes will be applicable for every penny drop attempt. These charges will be recovered through unit deduction from Subscriber's NPS Account.
- Online Bank Account Verification will be successful only for Penny Drop with name match successful requests.

Figure 11B

At this stage, existing nomination details of the Subscriber are displayed. **Subscriber needs to click on “Edit” button to enter Nominee address.** If required, Subscriber can add/update nominee details. Please refer below **Figure 12**.

Withdrawal Request Initiation Screen

Subscriber Details

PRAN	111000521716
Subscriber Name	Manisha Deepak Woyal
Claim ID	2415376807
Date Of Birth	31/03/1963
Subscriber Gender	Male
Maiden Name	
CKYC Number	
Marital status	Married
Spouse Alive	ALIVE
Spouse Gender	Male
Spouse Name	Dinesh CHANDRAKANT DALVI
Spouse DOB	04/10/2001
Spouse PAN	
Entity Reg. No.	2000250
Withdrawal due to	Superannuation
Withdrawal Type	Full Withdrawal
Date of Retirement	31/12/2018
Towards Withdrawal(in %)	60
Towards Annuity(in %)	40

Nominee Details

TIER 1 Details

Nominee Serial Number	1	Nominee Address 1	Galli no 5
Nominee Name	Dinesh CHANDRAKANT DALVI	Nominee Address 2	Kamala Mill
Nominee Date of Birth		Nominee Address 3	LOWER PAREL
Nominee Relation	Spouse	Nominee City	mumbai
Nominee Major/Minor	MAJOR	Nominee Pin	500000
Nominee Guardian Name		Nominee State	Maharashtra
Nominee Guardian DOB		Nominee Country	India
Nominee Share	100 %	Nominee Alternate Contact No.	
Mobile No	999999999999		
Email ID	abc@gmail.com		

Edit **Confirm** **Cancel**

Note

- Nomination details shown above is taken from the subscriber details present in CRA records. Kindly confirm or edit the nomination details. It would not be changed at later date.
- Fields marked with * are mandatory.
- The PAO is required to provide the Bank A/C details in which the withdrawal amount is to be transferred for the subscriber. Please ensure that the correct details with correct Bank a/c and IFS code are provided with this request.
- In case of such withdrawal requests the entire subscriber holding will be redeemed and redeemed amount will be transfer to the Bank A/C provided in this screen.

Figure 12

Subscriber can enter maximum of three nominees. Subscriber needs to click on “Add” button to add more than one nominee. After entering nominee details and/or address details, Subscriber needs to click on “Confirm” button to proceed further. Please refer below **Figure 13**.

Nominee Details

☐ Tier 2 nominees same as Tier1

Tier 1 Details

Nominee 1

First Name *	Dinesh	Middle Name	CHANDRAKANT	Last Name / Surname	DALVI
Date of Birth	(dd/mm/yyyy)	Relationship *	Spouse	Major/Minor *	Major
Percentage Share *	100 %	Guardian Date of Birth	(dd/mm/yyyy)	Guardian Last Name / Surname	
Guardian Name *		Guardian Middle Name		Guardian Last Name / Surname	
Nominee Address:					
Address 1	Galli no 5	Address 2	Kamala Mill	Address 3	LOWER PAREL
Pin Code	500000	City	mumbai	State	Maharashtra
Country	India	Mobile No	999999999999	Alternate Contact No.	
Email ID	abc@gmail.com				

Add **Remove**

Confirm **Reset** **Cancel**

Figure 13

At this stage, Declaration Page is displayed to the Subscriber. Subscriber needs to select from the drop down menu whether he is politically exposed person, related to politically exposed person and history of conviction under criminal proceedings.

Further, Subscriber needs to select Declaration. After selection of declarations, Subscriber needs to click on “Confirm” button. Please refer below **Figure 14**.

Figure 14

At this stage, document Check List is displayed to the Subscriber. After selection of document check list, Subscriber needs to click on “Submit” button. Please refer below **Figure 15**.

Figure 15

At this stage, details entered by the Subscriber are displayed for confirmation.

It is mandatory for Subscriber to upload valid and legible scanned copies of KYC documents (Identity & Address Proof), Copy of PRAN Card/ePRAN and Bank Proof as selected in document checklist for seamless processing of Exit and annuity request. Subscriber is required to upload all documents in a single scanned file. Please refer below **Figure 16**.

After uploading documents, Subscriber needs to click on "Send OTP" button to receive OTP. OTP will be sent by CRA on registered mobile number. Subscriber needs to enter OTP and click on "Submit OTP" button to complete initiation process.

Withdrawal Request Initiation Confirmation Screen

Subscriber Details

PRAN111000521716
NameManisha Deepak Wajal
Claim ID2415376807
Date of Birth31/03/1963
Subscriber GenderMale
Maiden Name
CKYC Number
Marital statusMarried
Spouse AliveALIVE
Spouse GenderMale
Spouse NameDinesh CHANDRAKANT DALVI
Spouse DOB04/10/2001
Spouse Pan
Orphan Status
Corpus at Initiation149343.36
Withdrawal due toSuperannuation
Date of Retirement31/12/2018
Withdrawal TypeFull Withdrawal

ASP Withdrawal Details

Amount to be invested in Annuity59737.34
Name of ASPKotak Mahindra Life Insurance Co. Ltd.
Scheme 1Annuity for life with return of purchase price on death
Withdrawal Amount from Scheme 159737.34
Beneficiary NameManisha Deepak Wajal
Relation with SubscriberSelf
FrequencyMonthly

Subscriber Correspondence Address

Address 1RAILWAY QR NO-7
Address 2MUKERIAN
Address 3MUKERIAN
CityHOSHIARPUR
Pin144211
StatePunjab
CountryIndia

Withdrawal Details

Towards Withdrawal (in %)60
Towards Annuity (in %)40

Subscriber Bank Details

Transaction TypeElectronic
Bank Account Number05421140114745
Bank NameHDFC Bank
Bank BranchLOWER PAREL
Bank AddressKAMALA MILLS
Bank Address Pin400092
Bank IFS CodeHDFC0000510
Bank MICR Code
Mobile No9833914209
Alternate Phone Number

Email Id
PAN
Aadhaar No

manisha.padhye@proteantech.in
AQDPN6411W

Nominee Details

[Hide](#)

TIER 1 Details

[Hide](#)

Nominee Serial Number 1
 Nominee Name Dinesh CHANDRAKANT DALVI
 Nominee Date of Birth
 Nominee Relation Spouse
 Nominee Major/Minor MAJOR
 Nominee Guardian Name
 Nominee Guardian DOB
 Nominee Share 100 %
 Nominee Mobile No. 999999999999
 Nominee Email Id abc@gmail.com
 Nominee Address 1 Kamala Mill
 Nominee Address 2 Lower Parel
 Nominee City Pin 500000
 Nominee State Maharashtra
 Nominee Country India
 Nominee Alternate Contact No.

Withdrawal Request Declarations

[Hide](#)

Sr. No.		
1	Are you a Politically Exposed Person	NO
2	Are you related to a Politically Exposed Person	NO
3	Do you have any history of conviction under any criminal proceedings in India or Abroad	NO

Withdrawal Request Document Checklist

[Hide](#)

Withdrawal - Normal/Exit at the age of 60

Sr. No.	Document Name
1	Withdrawal Form duly filled and signed & stamped by Nodal Office / Withdrawal Form digitally signed with OTP or eSign by Subscriber
2	Cancelled Cheque / Bank Certificate /Self attested copy of Bank passbook

Proof of Identity

Sr. No.	Document Name
1	PAN Card issued by income tax department.
2	Aadhar Card/Letter issued by Unique Identification Authority of India.

Proof of Address

Sr. No.	Document Name
1	Aadhar Card/Letter issued by unique identification Authority of India Clearly showing the address.

☒ Declaration by the Subscriber/Claimant*:

I **Manisha Deepak Wajal** hereby declare and state that all the personal details provided by me in the form as above are true and correct to the best of my knowledge. I also agree that NPS Trust / CRA shall not be held responsible/liable for any losses or delays that may arise due to provision of incorrect details including details pertaining to bank account by me. Further, I authorize the National Pension System Trust (NPST)/ CRA to share informations pertaining to my withdrawal application with the Annuity Service Providers for facilitating the purchase of annuity in applicable cases as is required under NPS.

☒ Declaration by the Proposer*:

- I hereby declare that the foregoing statements and informations have been given by me after fully understanding the questions and the annuity options and the same are true, accurate and complete in every manner and respects and that I have not withheld or omitted to give any material information. I understand and agree that the statements in this proposal constitute warranties. I do hereby agree and declare that these statements and this declaration shall be the basis of the contract of assurance between me and Annuity Service Provider (Company) and that if there be any misstatement or suppression of material information or if any untrue statement is contained therein or in case of fraud by me, which comes to the knowledge of the company at any future point of time, the said contract shall be treated as per provisions of Section 45 of the Insurance Act 1938 or any other applicable provisions as amended from time to time.
- I also understand and agree that the company shall additionally levy or recover all the applicable taxes like service tax, surcharges, cess etc. from the premiums which are necessitated by various enactments of central and/or state legislatures from time to time.
- I understand that the contract will be governed by the provisions of the Insurance Act 1938, and other applicable laws in India and that the contract will not commence until a written acceptance of this proposal is issued by the company and that the benefits under the policy shall be subject to the terms and conditions contained in the contract. I also agree that the amount held in proposal/policy deposit shall not earn any interest.
- I further state that the product features and terms and conditions of the policy have been thoroughly explained to me and having understood, I consent to the same.
- I further understand that the final annuity amount would be subject to the actual corpus value to be utilised for purchase of annuity at the time of its issuance.
- I also acknowledge and agree that the funds will not be returned to me in case I choose to cancel the policy under free look period. These funds will be payable by company directly to any other annuity scheme chosen by me which is authorized and approved under the prevalent regulations and applicable rules. Further, no interest will be payable to me on the funds held during this transition period.
- I hereby authorize company to send information and servicing related communication regarding this proposal or resulting policy through Email/SMS/Phone Call.
- I hereby authorize the company to provide me/our details to banks, financial institutions and third party service providers that the company may have tie-ups with, for verification of proposal details and for servicing of policies.
- I authorize the Annuity Service Provider chosen vide this form to commence Annuity with no further requirement of additional documentation of details. I authorize the chosen ASP to issue Annuity basis the information provided in information and I am aware that no separate KYC details, proposal form will be collected for issue of Annuity.
- I hereby understand that in case of surrender of annuity policy, the rules of surrender will be as per the contract entered between the ASP and the Proposer.

Select File to Upload *:

Note :

Uploaded Attachment (Allowed File Types: pdf, jpg, jpeg, doc, docx, xls, xlsx, zip, png, Maximum File Size: 5 MB, Number of File can be uploaded: 1)

Kindly upload KYC document. Document Upload is mandatory before processing for withdrawal.

Please upload Clean & Clear documents which will help the Nodal Office / Annuity Service Provider to process the request.

☒ Declaration by the Subscriber/Claimant*:

I **Manisha Deepak Wajal** hereby declare and state that all the personal details provided by me in the form as above are true and correct to the best of my knowledge. I also agree that NPS Trust / CRA shall not be held responsible/liable for any losses or delays that may arise due to provision of incorrect details including details pertaining to bank account by me. Further, I authorize the National Pension System Trust (NPST)/ CRA to share informations pertaining to my withdrawal application with the Annuity Service Providers for facilitating the purchase of annuity in applicable cases as is required under NPS.

☒ Declaration by the Proposer*:

- I hereby declare that the foregoing statements and informations have been given by me after fully understanding the questions and the annuity options and the same are true, accurate and complete in every manner and respects and that I have not withheld or omitted to give any material information. I understand and agree that the statements in this proposal constitute warranties. I do hereby agree and declare that these statements and this declaration shall be the basis of the contract of assurance between me and Annuity Service Provider (Company) and that if there be any misstatement or suppression of material information or if any untrue statement is contained therein or in case of fraud by me, which comes to the knowledge of the company at any future point of time, the said contract shall be treated as per provisions of Section 45 of the Insurance Act 1938 or any other applicable provisions as amended from time to time.
- I also understand and agree that the company shall additionally levy or recover all the applicable taxes like service tax, surcharges, cess etc. from the premiums which are necessitated by various enactments of central and/or state legislatures from time to time.
- I understand that the contract will be governed by the provisions of the Insurance Act 1938, and other applicable laws in India and that the contract will not commence until a written acceptance of this proposal is issued by the company and that the benefits under the policy shall be subject to the terms and conditions contained in the contract. I also agree that the amount held in proposal/policy deposit shall not earn any interest.
- I further state that the product features and terms and conditions of the policy have been thoroughly explained to me and having understood, I consent to the same.
- I further understand that the final annuity amount would be subject to the actual corpus value to be utilised for purchase of annuity at the time of its issuance.
- I also acknowledge and agree that the funds will not be returned to me in case I choose to cancel the policy under free look period. These funds will be payable by company directly to any other annuity scheme chosen by me which is authorized and approved under the prevalent regulations and applicable rules. Further, no interest will be payable to me on the funds held during this transition period.
- I hereby authorize company to send information and servicing related communication regarding this proposal or resulting policy through Email/SMS/Phone Call.
- I hereby authorize the company to provide me/our details to banks, financial institutions and third party service providers that the company may have tie-ups with, for verification of proposal details and for servicing of policies.
- I authorize the Annuity Service Provider chosen vide this form to commence Annuity with no further requirement of additional documentation of details. I authorize the chosen ASP to issue Annuity basis the information provided in information and I am aware that no separate KYC details, proposal form will be collected for issue of Annuity.
- I hereby understand that in case of surrender of annuity policy, the rules of surrender will be as per the contract entered between the ASP and the Proposer.

Select File to Upload *:

Note :

Uploaded Attachment (Allowed File Types: pdf, jpg, jpeg, doc, docx, xls, xlsx, zip, png, Maximum File Size: 5 MB, Number of File can be uploaded: 1)

Kindly upload KYC document. Document Upload is mandatory before processing for withdrawal.

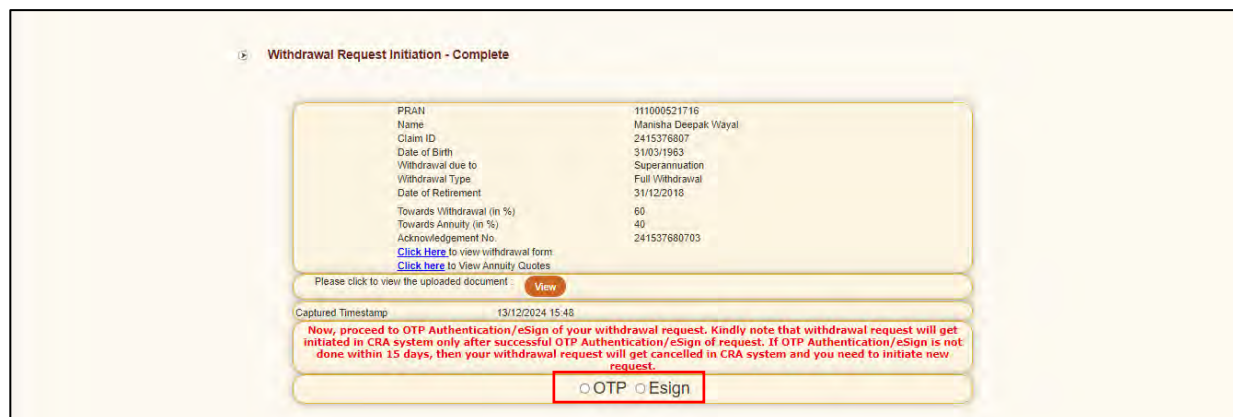
Please upload Clean & Clear documents which will help the Nodal Office / Annuity Service Provider to process the request.

OTP sent successfully to mobile number 983*****9

Figure 16

At this stage, after clicking on "Submit OTP" button, Subscriber needs to proceed with OTP Authentication/eSign. Withdrawal request will get initiated in CRA system only after successful OTP Authentication/eSign. Subscriber has a choice to select any of the option.

Please refer below **Figure 17**.



Withdrawal Request Initiation - Complete

PRAN	111000521716
Name	Manisha Deepak Waiyal
Claim ID	2415376807
Date of Birth	31/03/1963
Withdrawal due to	Superannuation
Withdrawal Type	Full Withdrawal
Date of Retirement	31/12/2018
Towards Withdrawal (in %)	60
Towards Annuity (in %)	40
Acknowledgement No.	241537680703

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

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

Captured Timestamp: 13/12/2024 15:48

Now, proceed to OTP Authentication/eSign of your withdrawal request. Kindly note that withdrawal request will get initiated in CRA system only after successful OTP Authentication/eSign of request. If OTP Authentication/eSign is not done within 15 days, then your withdrawal request will get cancelled in CRA system and you need to initiate new request.

☐ OTP ☒ eSign

Figure 17

Process of submission of exit request through OTP Authentication/eSign is explained below in two sections viz. Section-I (for OTP Authentication) and Section-II (For eSign).

Section-I

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

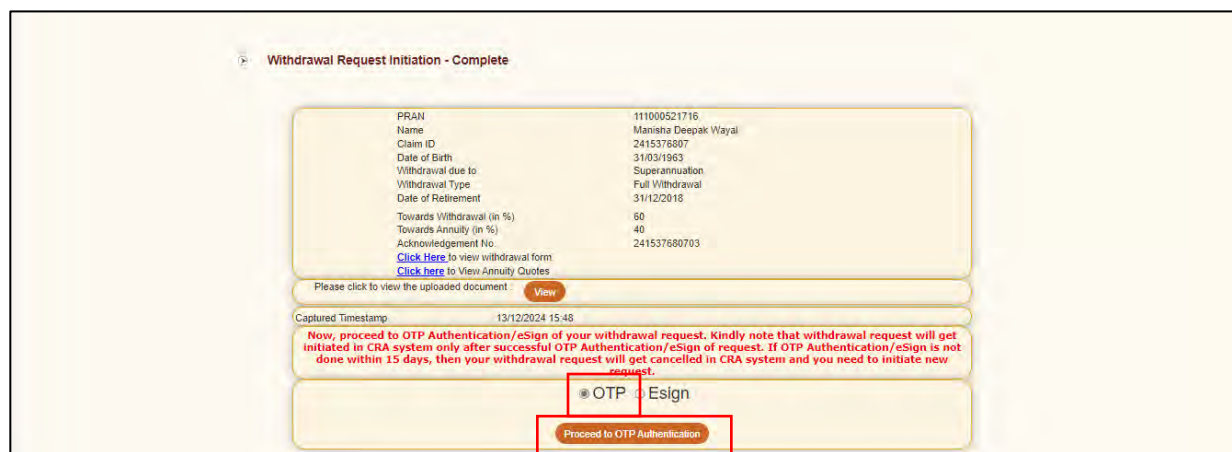
Section-II

- Process for completion of exit request using eSign.
- One Time Password (OTP) will be sent on Mobile Number registered with Aadhaar.
- eSign 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 Active Mobile Number is registered with UIDAI.

If OTP Authentication/eSign is not done within 15 days, then withdrawal request will get auto-cancelled in the CRA system and Subscriber needs to initiate new request.

6. Section I- Process for completion of exit request using OTP Authentication:

At this stage, Subscriber needs to select “OTP” radio button and then click on “Proceed to OTP Authentication” tab. Please refer below **Figure 18**.



Withdrawal Request Initiation - Complete

PRAN	111000521716
Name	Manisha Deepak Wajal
Claim ID	2415376807
Date of Birth	31/03/1963
Withdrawal due to	Superannuation
Withdrawal Type	Full Withdrawal
Date of Retirement	31/12/2016
Towards Withdrawal (in %)	60
Towards Annuity (in %)	40
Acknowledgement No.	241537680703

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

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

Captured Timestamp: 13/12/2024 15:48

Now, proceed to OTP Authentication/eSign of your withdrawal request. Kindly note that withdrawal request will get initiated in CRA system only after successful OTP Authentication/eSign of request. If OTP Authentication/eSign is not done within 15 days, then your withdrawal request will get cancelled in CRA system and you need to initiate new request.

☒ OTP ☐ Esign

[Proceed to OTP Authentication](#)

Figure 18

After clicking on “Proceed to OTP Authentication” Tab, Dual OTP Authentication screen will be displayed to the User. User needs to enter One Time Password (OTP) sent on Mobile Number and email ID registered in CRA at the designated place and click on “Submit OTP” button to complete the process. Please refer below **Figure 19**.



OTP Authentication

OTP has been sent to mobile No 983*****9 and email m****@****.in

Please Enter OTP Sent to Mobile No:

Please Enter OTP Sent to Email Id:

[Submit OTP](#) [Regenerate OTP](#) [Cancel](#)

Figure 19

Once Subscriber clicks on "Submit OTP" button, exit request will get captured in the CRA system and an Acknowledgement Number will get generated.

At this stage, option is provided to Subscriber to view & download system generated Withdrawal Form. Further, message regarding completion of OTP Verification is also displayed. Refer below **Figure 20**.

Withdrawal Request Initiation - Complete

PRAN	110067641946
Name	ASHWINI VISHWASRAO WAGH
Claim ID	2313172037
Date of Birth	30/05/1964
Withdrawal due to	Superannuation
Withdrawal Type	Full Withdrawal
Date of Retirement	30/05/2024
Towards Withdrawal (in %)	60
Towards Annuity (in %)	40
Acknowledgement No.	231317203703
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 26/06/2025 15:18

Now, proceed to OTP Authentication/eSign of your withdrawal request. Kindly note that withdrawal request will get initiated in CRA system only after successful OTP Authentication/eSign of request. If OTP Authentication/eSign is not done within 15 days, then your withdrawal request will get cancelled in CRA system and you need to initiate new request.

OTP Verification was Successful

Download Withdrawal Form

Figure 20

7. Section II- Process for completion of exit request using eSign:

At this stage, Subscriber needs to select “**Esign**” radio button and then click on “**Proceed to e-Sign the Form**” tab. Please refer below **Figure 21**.

Withdrawal Request Initiation - Complete

PRAN	111000521716
Name	Manisha Deepak Wajal
Claim ID	2415376807
Date of Birth	31/03/1963
Withdrawal due to	Superannuation
Withdrawal Type	Full Withdrawal
Date of Retirement	31/12/2018
Towards Withdrawal (in %)	60
Towards Annuity (in %)	40
Acknowledgement No.	241537680703

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

Captured Timestamp: 13/12/2024 15:45

Now, proceed to OTP Authentication/eSign of your withdrawal request. Kindly note that withdrawal request will get initiated in CRA system only after successful OTP Authentication/eSign of request. If OTP Authentication/eSign is not done within 15 days, then your withdrawal request will get cancelled in CRA system and you need to initiate new request.

☐ OTP ☒ **Esign**

[Proceed to e-Sign the Form](#)

NOTE - eSign service charges plus taxes applicable is Rs. 5,90

Figure 21

At this stage, once Subscriber clicks on “**Proceed to e-Sign the Form**” Tab, system will redirect Subscriber to eSign Service Provider’s Web Page. Subscriber needs to enter his/her Aadhaar/Virtual ID and click on “Send OTP” button to receive OTP. Subscriber will receive an OTP from UIDAI (Aadhaar) on Mobile Number registered with Aadhaar. Please refer below **Figure 22**.

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 till such time as mentioned in guidelines from UIDAI from time to time.

VID/Aadhaar:

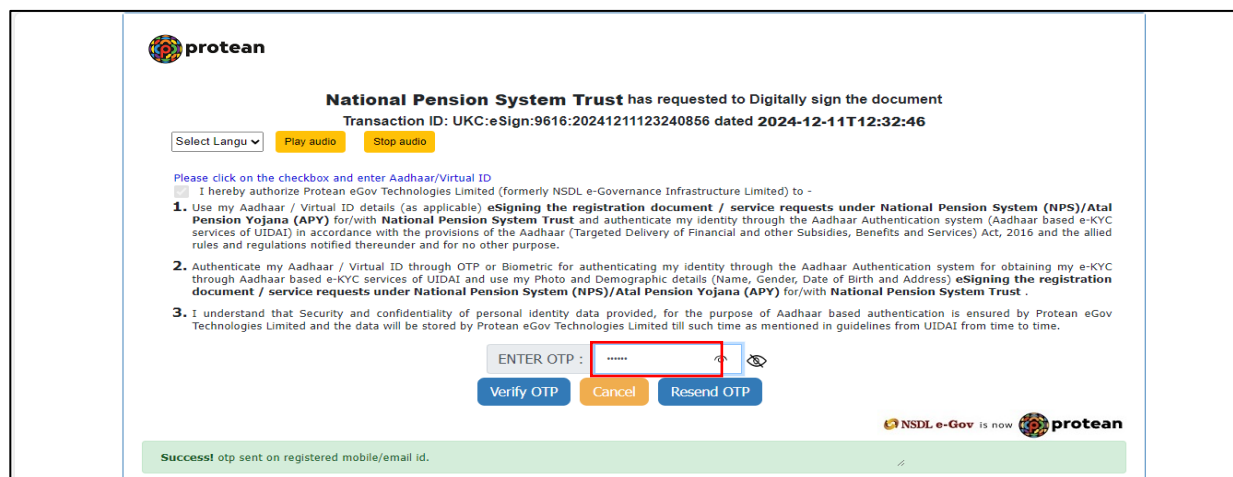
[SEND OTP](#) [CANCEL](#)

[Click Here to generate Virtual ID. Download Instructions to generate Virtual ID in lieu of Aadhaar.](#)

NSDL e-Gov is now **protean**

Figure 22

Once OTP is received, User needs to enter OTP and click on "Verify OTP" button to complete eSigning of the request. Please refer below **Figure 23**.



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 till 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 23

Once Subscriber clicks on "Verify OTP" button, Exit request will get captured in the CRA system and an Acknowledgement Number will get generated.

At this stage, option is provided to Subscriber to view & download system generated Withdrawal Form. Further, message regarding successful completion of eSigning is also displayed.

Please refer below **Figure 24**.



Withdrawal Request Initiation - Complete

PRAN	110067641946
Name	ASHWINI VISHWASRAO WAGH
Claim ID	2313172037
Date of Birth	30/05/1964
Withdrawal due to	Superannuation
Withdrawal Type	Full Withdrawal
Date of Retirement	30/05/2024
Towards Withdrawal (in %)	60
Towards Annuity (in %)	40
Acknowledgement No.	231317203703

[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 26/06/2025 15:18

Now, proceed to OTP Authentication/eSign of your withdrawal request. Kindly note that withdrawal request will get initiated in CRA system only after successful OTP Authentication/eSign of request. If OTP Authentication/eSign is not done within 15 days, then your withdrawal request will get cancelled in CRA system and you need to initiate new request.

E-Signing was Successful

Download e-Signed Form

Figure 24

Once Exit request is successfully initiated by Subscriber, associated Nodal Office is required to verify and authorize the Exit request in CRA System.

8. Steps to verify Online Exit request in CRA System by Nodal Office

In order to verify Online Exit request of Subscriber, Nodal Office User needs to access CRA System www.cra-nsdl.com using one User ID & Password as given below in **Figure 25**. In case of Nodal Office, it will be Aadhar based login.

Figure 25

User needs to click on Menu “**Exit Withdrawal Request**” and select Sub-Menu “**Verify Subscriber Withdrawal Initiation**”. Please refer below **Figure 26**.

Transaction Type	Count
Subscriber-Shifting Source Authorization	1
Conditional Withdrawal Request Verification	1
Withdrawal Request Verification	2
Subscriber Bank Details Update	25

Figure 26

User needs to enter PRAN of the Subscriber and select Complete Withdrawal Sub type as "ALL Withdrawal". User needs to click on "Search" Button to search request. Please refer below **Figure 27**.

Verify Subscriber Withdrawal Initiation - Search

PRAN

111000521716

Acknowledgement No

Claim ID

From Date

(dd/mm/yyyy)

To Date

(dd/mm/yyyy)

Complete Withdrawal sub type

ALL Withdrawal

Search

Reset

* Mandatory Fields

"Kindly search Exit request by entering either PRAN or Ack Id or Claim ID or Date Range"

Figure 27

At this stage, a table is displayed to the User containing Acknowledgment Number, PRAN, Request Initiation Date, Request Initiated By and Exit type. User needs to click on Hyperlink provided on Acknowledgment Number to view and verify details captured at the time of Initiation of Exit request by Subscriber. Please refer below **Figure 28**.

Verify Subscriber Withdrawal Initiation - Result

ACKNOWLEDGEMENT NO.	PRAN	REQUEST INITIATION DATE	REQUEST INITIATED BY	EXIT TYPE
241537680703	111000521716	13-12-2024	111000521716	WITHDRAWAL

Figure 28

At this stage, User can also check documents uploaded by the Subscriber by clicking on “View” button. It is the responsibility of Nodal Office to ensure that the uploaded documents are valid, complete and legible.

If details entered are not correct, User needs to click on “Reject” radio button and click on “Submit” button. In case of rejection of request, Reason for Rejection is mandatory. If details entered are correct, User needs to click on “Verify” button to complete the verification process. Please refer below **Figure 29**.

Verify Subscriber Withdrawal Initiation - Confirm

[Back to Results Page](#)
[View Signature](#)
[Click Here to View subscriber Details](#)

Subscriber Details		Hide
Subscriber Name	Manisha Deepak Wayal	
PRAN	111000521716	
Date Of Birth	31/03/1963	
Subscriber Gender	Male	
Maiden Name		
CKYC Number		
Marital status	Married	
Spouse Alive	Alive	
Spouse Name	Dinesh CHANDRAKANT DALVI	
Spouse DOB	04/10/2001	
Spouse Gender	Male	
Spouse PAN		
Orphan Status		
Claim ID	2415376807	

Acknowledgement No.	241537680703
Corpus at Initiation	149343.36
Withdrawal due to	Superannuation
Date of Retirement	31/12/2018
Towards Withdrawal (in %)	60
Towards Annuity (in %)	40
Withdrawal Type	Full Withdrawal
Complete Withdrawal Sub Type	Lump-Sum and ASP Withdrawal

ASP Withdrawal Details

Name of ASP	Kotak Mahindra Life Insurance Co. Ltd.
Scheme 1	Annuity for life with return of purchase price on death
Withdrawal Amount from Scheme 1	59737.34
Beneficiary Name	Manisha Deepak Wayal
Relation with Subscriber	Self
Frequency	Monthly

Subscriber Corresponding Address

Address 1	RAILWAY QR NO-7
Address 2	MUKERIAN
Address 3	MUKERIAN
City	HOSHIARPUR
Pin	144211
State	Punjab
Country	India

Bank Details

Subscriber Bank Details

Bank Account Number

05421140114745

Bank Name

HDFC Bank

Bank Branch

LOWER PAREL

Bank Address

KAMALA MILLS

Bank Address Pin

400092

Bank IFS Code

HDFC0000510

Bank MICR Code

AQDPN6411W

PAN

Aadhaar No

Mobile No

9833914209

Alternate Phone No

Email Id

manisha.padhye@proteantech.in

Nominee Details

TIER 1 Details

Nominee Serial Number

1

Nominee Name

Dinesh CHANDRAKANT DALVI

Nominee Date of Birth

Nominee Relation

Spouse

Nominee Major/Minor

MAJOR

Nominee Guardian Name

Nominee Guardian DOB

Nominee Mobile No.

999999999999

Nominee Email Id

abc@gmail.com

Nominee Address 2

Kamala Mill

Nominee City

mumbai

Nominee State

Maharashtra

Nominee Share

100 %

Nominee Alternate Contact No.

Nominee Address 1

Galli no 5

Nominee Address 3

LOWER PAREL

Nominee City Pin

500000

Nominee Country

India

Withdrawal Request Declaration Checklist

1) Are you a Politically Exposed Person

NO

2) Are you related to a Politically Exposed Person

NO

3) Do you have any history of conviction under any criminal proceedings in India or Abroad

NO

Withdrawal Request Document Checklist

Withdrawal - Normal/Exit at the age of 60

Sr. No.

Document Name

1

Withdrawal Form duly filled and signed & stamped by Nodal Office / Withdrawal Form digitally signed with OTP or eSign by Subscriber

2

Cancelled Cheque / Bank Certificate /Self attested copy of Bank passbook

Proof of Identity

Sr. No.

Document Name

1

PAN Card issued by income tax department.

2

Aadhar Card/Letter issued by Unique Identification Authority of India.

Proof of Address

Sr. No.

Document Name

1

Aadhar Card/Letter issued by unique identification Authority of India Clearly showing the address.

Declaration by the Subscriber/Claimant:

1. I Manisha Deepak Wajal with PRAN 111000521716 hereby declare and state that all the personal details provided by me in the form as above are true and correct to the best of my knowledge. I also agree that NPS Trust / CRA shall not be held responsible for any losses or delays that may arise due to provision of incorrect details including details pertaining to bank account by me. Further, I authorize the National Pension System Trust (NPST) / CRA to share information pertaining to my withdrawal application with the Annuity Service Providers for facilitating the purchase of annuity in applicable cases as is required under NPS.

Declaration by the Proposer:

1. I hereby declare that the foregoing statements and information have been given by me after fully understanding the questions and the annuity options and the same are true, accurate and complete in every manner and respects and that I have not withheld or omitted to give any material information. I understand and agree that the statements in this proposal constitute warranties. I do hereby agree and declare that these statements and this declaration shall be the basis of the contract of assurance between me and Annuity Service Provider (Company) and that if there be any misstatement or suppression of material information or if any untrue statement is contained therein or in case of fraud by me, which comes to the knowledge of the company at any future point of time, the said contract shall be treated as per provisions of Section 45 of the Insurance Act 1938 or any other applicable provisions as amended from time to time.

2. I also understand and agree that the company shall additionally levy or recover all the applicable taxes like service tax, surcharges, cess etc. from the premiums which are necessitated by various enactments of central and/or state legislatures from time to time.

3. I understand that the contract will be governed by the provisions of the Insurance Act 1938, and other applicable laws in India and that the contract will not commence until a written acceptance of this proposal is issued by the company and that the benefits under the policy shall be subject to the terms and conditions contained in the contract. I also agree that the amount held in proposal/policy deposit shall not earn any interest.

4. I further state that the product features and terms and conditions of the policy have been thoroughly explained to me and having understood, I consent to the same.

5. I further understand that the final annuity amount would be subject to the actual corpus value to be utilized for purchase of annuity at the time of its issuance.

6. I also acknowledge and agree that the funds will not be returned to me in case I choose to cancel the policy under free look period. These funds will be payable by company directly to any other annuity scheme chosen by me which is authorized and approved under the prevalent regulations and applicable rules. Further, no interest will be payable to me on the funds held during this transition period.

7. I hereby authorize company to send information and servicing related communication regarding this proposal or resulting policy through Email/SMS/Phone Call.

8. I hereby authorize the company to provide me/our details to banks, financial institutions and third party service providers that the company may have tie-ups with, for verification of proposal details and for servicing of policies.

9. I authorize the Annuity Service Provider chosen vide this form to commence Annuity with no further requirement of additional documentation of details. I authorize the chosen ASP to issue Annuity basis the information provided in information and I am aware that no separate KYC details, proposal form will be collected for issue of Annuity.

10. I hereby understand that in case of surrender of annuity policy, the rules of surrender will be as per the contract entered between the ASP and the Proposer.

Declaration by Nodal Office/POP/Aggregator:

1. I/we have verified the documents as submitted by the Subscriber/Claimant with the originals / scanned documents uploaded in CRA (in case of digitally signed request) and authorized this application for processing of the subject claim of the subscriber/claimant. It is certified that the details as provided in this application form are matching with the information available in the official record maintained by us. The complete information provided in this form including declaration and nomination details have been provided by the Subscriber/Claimant Sh/Smt/Ms. after he / she having read the entries / entries have been read over to him / her by me and got confirmed by him / her.

2. That all the contributions with respect to the Subscriber's NPS contribution and employer contribution have been transferred in to the PRAN of the subscriber and no further contributions are pending at Nodal Officer level. (only for government nodal office).

3. That Identity of the Subscriber / Claimant is certified as provided in the withdrawal form above. The name of Subscriber / Claimant as mentioned on the withdrawal form has been verified and can be accepted as final.

4. It is certified that the bank account (Salary Account) details provided in the form is as per the salary records maintained in our office. The bank account details (salary account) of subscriber as provided in bank details section have been checked and verified and the same can be accepted for payment. (only for government nodal office).

Please click to view the uploaded document :

View

Verify

Reject

Reason for Rejection :

Submit

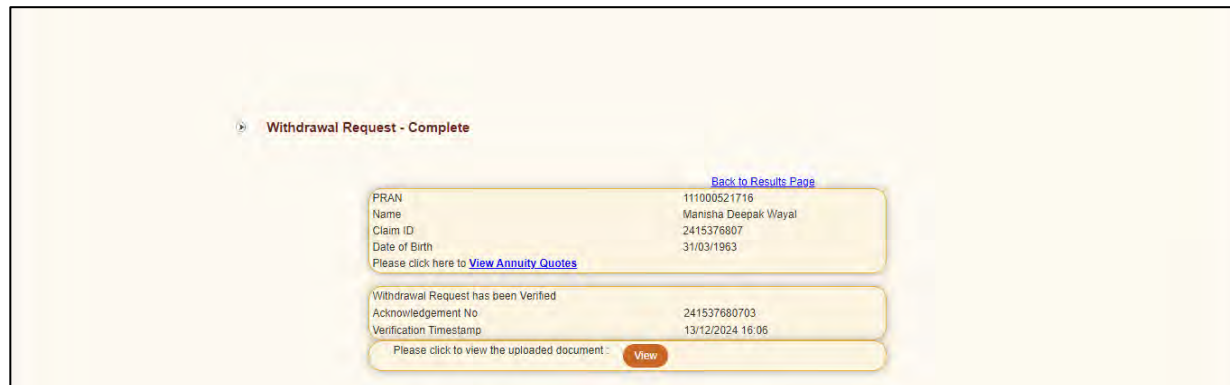
Figure 29

SOP on Initiation & Authorization of Online Exit request under NPS_ Govt. Sector

Classification: Public	Version No. : 1.5	22.07.2025	Page: 31 of 40
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Once User clicks on “Submit” button, Exit request will get verified in the CRA system and confirmation window is displayed to the User as given below in **Figure 30**.

At this stage, option is provided to the User to view the uploaded documents.



Withdrawal Request - Complete

[Back to Results Page](#)

PRAN	111000521716
Name	Manisha Deepak Wayal
Claim ID	2415376807
Date of Birth	31/03/1963
Please click here to View Annuity Quotes	

Withdrawal Request has been Verified	
Acknowledgement No	241537680703
Verification Timestamp	13/12/2024 16:06

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

Figure 30

9. Steps to authorize Online Exit request in CRA System by Nodal Office

In order to authorize Online Exit request of Subscriber, Nodal Office User needs to access CRA System www.cra-nsdl.com using another User ID and Password as given below in **Figure 31**. In case of Nodal Office, it will be Aadhar based login.

Figure 31

User needs to click on Menu “**Transaction**” and select Sub-Menu “**Authorize Transaction**”. Please refer below **Figure 32**.

Figure 32

At Transaction Type User needs to select "Withdrawal Request" from the drop down, enter PRAN of the Subscriber and select Complete Withdrawal Sub type as "All Withdrawal" or "Lump-Sum and ASP Withdrawal". User needs to click on "Search" Button to search request. Please refer below **Figure 33**.



Authorize Transaction

* Mandatory Fields

Transaction Type * Withdrawal Request

PRAN 111000521716

Ack No/PRN **

Claim ID

From Date (dd/mm/yyyy)

To Date (dd/mm/yyyy)

Complete Withdrawal sub type All Withdrawal

Search Reset

> ** Enter PRN/Receipt No for Switch transaction and Ack No./Receipt No. for other transactions.

Figure 33

At this stage, a table is displayed to the User containing Acknowledgment Number, PRAN, Request Initiation Date, Request initiated by and Request type. User needs to click on Hyperlink provided on Acknowledgment Number to view and verify details captured at the time of Initiation of Exit request. Please refer below **Figure 34**.

Authorize Withdrawal Initiation - Result

ACKNOWLEDGEMENT NO.	PRAN	REGISTRATION DATE	REGISTERED BY	REQUEST TYPE
241537680703	111000521716	13-12-2024	111000521716	WITHDRAWAL

Figure 34

At this stage, User can check details entered by Subscriber at the time of initiation of request. User can also check documents uploaded by the Subscriber by clicking on "View" button. Please refer below **Figure 35**.

If details entered are not correct, User needs to click on "Reject" radio button and click on "Submit" button. In case of rejection of request, Reason for Rejection is mandatory. If details entered are correct, User needs to click on "Authorize" radio button and click on "Submit" button to complete the process.

Authorize Withdrawal Initiation - Confirm

[Back to Results Page](#)
[View Signature](#)
[Click Here to View subscriber Details](#)

Subscriber Details

Subscriber Name	Manisha Deepak Wayal
PRAN	111000521716
Subscriber Gender	Male
Maiden Name	
CKYC Number	
Marital status	Married
Spouse Alive	Alive
Spouse Name	Dinesh CHANDRAKANT DALVI
Spouse DOB	04/10/2001
Spouse Gender	Male
Spouse's Aadhaar	
Spouse's PAN	
Orphan Status	
Corpus at Initiation	149343.36

ACK No.	241537680703
Withdrawal Type	Full Withdrawal
Withdrawal due to	Superannuation
Complete Withdrawal Sub Type	Lump-Sum and ASP Withdrawal
Date of Retirement	31/12/2018
Towards Withdrawal (in %)	60
Towards Annuity (in %)	40

ASP Withdrawal Details

Name of ASP	Kotak Mahindra Life Insurance Co. Ltd.
Scheme 1	Annuity for life with return of purchase price on death
Withdrawal Amount from Scheme 1	59737.34
Beneficiary Name	Manisha Deepak Wayal
Relation with Subscriber	Self
Pension Frequency	Monthly

Subscriber Correspondence Address

Address 1	RAILWAY QR NO-7
Address 2	MUKERIAN
Address 3	MUKERIAN
City	HOSHIARPUR
Pin	144211
State	Punjab
Country	India

Exit at the age of 60

PFM Name	Scheme Name	Total Units	Units to be Withdrawn
SBI PENSION FUNDS PRIVATE LIMITED	SBI PENSION FUND SCHEME - CENTRAL GOVT	2076.2486	1245.7467
UTI RETIREMENT SOLUTIONS LIMITED	UTI RETIREMENT SOLUTIONS PENSION FUND SCHEME- CENTRAL GOVT	1841.2856	1104.7697
LIC PENSION FUND LIMITED	LIC PENSION FUND SCHEME - CENTRAL GOVT	1819.3186	1091.5932
		5736.8528	3442.1096

Subscriber Bank Details

Bank Account Number 05421140114745
Bank Name HDFC Bank
Bank Branch LOWER PAREL
Bank Address KAMALA MILLS
Bank Address Pin 400092
Bank IFS Code HDFC0000510
Bank MICR Code
Mobile No 9833914209
Alternate Phone No
Email Id manisha.padhye@proteantech.in

Subscriber Details

PAN AQDPN6411W
Aadhaar No

Nominee Details

TIER 1 Details

Nominee Serial Number 1
Nominee Name Dinesh CHANDRAKANT DALVI
Nominee Date of Birth
Nominee Relation Spouse
Nominee Major/Minor MAJOR
Nominee Guardian Name
Nominee Guardian DOB

Nominee Share 100 %
Nominee Mobile No. 99999999999
Nominee Email Id abc@gmail.com
Nominee Address 2 Kamala Mill
Nominee City mumbai
Nominee State Maharashtra
Nominee Alternate Contact No.
Nominee Address 1 Galli no 5
Nominee Address 3 LOWER PAREL
Nominee City Pin 500000
Nominee Country India

Withdrawal Request Declaration Checklist

Sr. No.		
1	Are you a Politically Exposed Person	NO
2	Are you related to a Politically Exposed Person	NO
3	Do you have any history of conviction under any criminal proceedings in India or Abroad	NO

Withdrawal Request Document Checklist

Withdrawal - Normal/Exit at the age of 60

Sr. No.	Document Name
1	Withdrawal Form duly filled and signed & stamped by Nodal Office / Withdrawal Form digitally signed with OTP or eSign by Subscriber
2	Cancelled Cheque / Bank Certificate /Self attested copy of Bank passbook

Proof of Identity		Document Name
Sr. No.		
1	PAN Card issued by income tax department.	
2	Aadhar Card/Letter issued by Unique Identification Authority of India.	

Proof of Address		Document Name
Sr. No.		
1	Aadhar Card/Letter issued by unique identification Authority of India Clearly showing the address.	

Maker Action

Request has been accepted by Sr. DFM and Sr. DPO, Northern Railway, Ferozpur

☒ Declaration by the Subscriber/Claimant:

1. I Manisha Deepak Woyal hereby declare and state that all the personal details provided by me in the form as above are true and correct to the best of my knowledge.
2. I also agree that NPS Trust / CRA shall not be held responsible/liable for any losses or delays that may arise due to provision of incorrect details including details pertaining to bank account by me.
3. Further, I authorize the National Pension System Trust (NPST)/ CRA to share informations pertaining to my withdrawal application with the Annuity Service Providers for facilitating the purchase of annuity in applicable cases as is required under NPS.

☒ Declaration by the Proposer:

1. I hereby declare that the foregoing statements and informations have been given by me after fully understanding the questions and the annuity options and the same are true, accurate and complete in every manner and respects and that I have not withheld or omitted to give any material information. I understand and agree that the statements in this proposal constitute warranties. I do hereby agree and declare that these statements and this declaration shall be the basis of the contract of assurance between me and Annuity Service Provider (Company) and that if there be any misstatement or suppression of material information or if any untrue statement is contained therein or in case of fraud by me, which comes to the knowledge of the company at any future point of time, the said contract shall be treated as per provisions of Section 45 of the Insurance Act 1938 or any other applicable provisions as amended from time to time.
2. I also understand and agree that the company shall additionally levy or recover all the applicable taxes like service tax, surcharges, cess etc. from the premiums which are necessitated by various enactments of central and/or state legislatures from time to time.
3. I understand that the contract will be governed by the provisions of the Insurance Act 1938, and other applicable laws in India and that the contract will not commence until a written acceptance of this proposal is issued by the company and that the benefits under the policy shall be subject to the terms and conditions contained in the contract. I also agree that the amount held in proposal/policy deposit shall not earn any interest.
4. I further state that the product features and terms and conditions of the policy have been thoroughly explained to me and having understood, I consent to the same.
5. I further understand that the final annuity amount would be subject to the actual corpus value to be utilised for purchase of annuity at the time of its issuance.
6. I also acknowledge and agree that the funds will not be returned to me in case I choose to cancel the policy under free look period. These funds will be payable by company directly to any other annuity scheme chosen by me which is authorized and approved under the prevalent regulations and applicable rules. Further, no interest will be payable to me on the funds held during this transition period.
7. I hereby authorize company to send information and servicing related communication regarding this proposal or resulting policy through Email/SMS/Phone Call.
8. I hereby authorize the company to provide meour details to banks, financial institutions and third party service providers that the company may have tie-ups with, for verification of proposal details and for servicing of policies.
9. I authorize the Annuity Service Provider chosen vide this form to commence Annuity with no further requirement of additional documentation of details. I authorize the chosen ASP to issue Annuity basis the information provided in information and I am aware that no separate KYC details, proposal form will be collected for issue of Annuity.
10. I hereby understand that in case of surrender of annuity policy, the rules of surrender will be as per the contract entered between the ASP and the Proposer.

☒ Declaration by Nodal Office/POI/Aggregator:

1. I have verified the documents as submitted by the Subscriber/Claimant with the originals / scanned documents uploaded in CRA (in case of digitally signed request) and authorized this application for processing of the subject claim of the Subscriber / Claimant. It is certified that the details as provided in this application form are matching with the information available in the official record maintained by us. The complete information provided in this form including declaration and nomination details have been provided by the Subscriber / Claimant Sh/Smt/Ms. after he / she having read the entries / entries have been read over to him / her by me and got confirmed by him / her.
2. That all the contributions with respect to the Subscriber's NPS contribution and employer contribution have been transferred in to the PRAN of the subscriber and no further contributions are pending at Nodal Officer level. (only for government nodal office).
3. That identity of the Subscriber / Claimant is certified as provided in the withdrawal form above. The name of Subscriber / Claimant as mentioned on the withdrawal form has been verified and can be accepted as final.
4. It is certified that the bank account (Salary Account) details provided in the form is as per the salary records maintained in our office. The bank account details (salary account) of subscriber as provided in bank details section have been checked and verified and the same can be accepted for payment. (only for government nodal office).

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

☒ Authorize ☐ Reject
 Reason for Rejection :
[Submit](#)

Note
➤ Online Bank Account Verification will be successful only for Penny Drop with name match successful requests.

Figure 35

Once User clicks on "Submit" button, Exit request will get authorized in the CRA system and confirmation window is displayed to the User as given below in **Figure 36**.

At this stage, option is provided to the User to view & download system generated Withdrawal Form.

Withdrawal Request - Complete

[Back to Results Page](#)

PRAN	111000521716
Name	Manisha Deepak Woyal
Claim ID	2415376807
Date of Birth	31/03/1963
Please click here to View Annuity Quotes	

Withdrawal Request has been Verified	
Acknowledgement No	241537680703
Verification Timestamp	13/12/2024 16:15
Click Here to view withdrawal form.	

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

Figure 36

On successful authorization of Exit request by Nodal Office, same will get executed in the CRA system. Accordingly, Lump sum and Annuity share (if applicable) will be transferred to Beneficiary's Bank Account within stipulated withdrawal timeline as mentioned below point 11.

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

10. Annuity Issuance Process:

On processing of exit request in CRA, Subscriber details and scanned documents will be shared with Annuity Service Provider (ASP) opted by Subscriber during initiation of exit request, if annuity is applicable. ASP will issue Annuity policy on the basis of details entered by the Subscriber and documents uploaded at the time of initiation of exit request.

If documents uploaded are not sufficient/incorrect or any additional documents required, then ASP may contact Subscriber for completion of annuity formalities. Alternatively, if required, Subscriber may contact ASP. Complete contact details of ASP are available on CRA Website (www.npscra.nsdl.co.in).

On completion of annuity formalities, ASP will confirm Annuity request of the Subscriber online in the CRA system. On successful authorization of Annuity request by ASP, same will get executed in the CRA system and Funds (Annuity Corpus) will be transferred to ASP's Bank Account by Trustee Bank (Axis Bank) within stipulated withdrawal timeline as mentioned below point 11(f).

11. Withdrawal Timeline (Lump sum and Annuity):

Lump sum and Annuity Withdrawal: -

- a. The process of Lump sum and Annuity withdrawal involves redemption of applicable units from Subscriber's NPS account and then transfer of lump sum funds in Subscriber's Bank Account & Annuity funds (if applicable) in selected Annuity Service Provider's (ASPs) Bank Account. **Lump sum and annuity withdrawals are processed in two different settlement cycle.**
- b. In CRA system, redemption of units happens only on working day (excluding Saturday, Sunday and holidays) which is called a Settlement Day. The settlement cycle runs between 10.30 AM* to 12.30 PM*.
- c. If withdrawal request is authorized by Nodal Office before cut-off time of settlement (before 10.30 AM), then withdrawal request is considered in same day settlement cycle (T). The redemption of lump sum share units happens on same working day (Day T) with NAV of same working day (Day T) and then fund transfer happens on Day of redemption + 2 working days. *For example, if withdrawal request is authorized by Nodal Office on January 2, 2024 (at 9.30 am), the request will get considered for processing on same day, redemption of lump sum share units will happen on January 2, 2024 with NAV of January 2, 2024 and fund transfer will happen on January 4, 2024.*
- d. If withdrawal request is authorized by Nodal Office after cut-off time of settlement (after 10.30 AM*), then withdrawal request is considered for processing on next day settlement cycle (T). The redemption of *lump sum share* units happens on next working day (Day T+1) with NAV of next working day (Day T+1) and then fund transfer happens on Day of redemption + 2 working days. *For example, if request is authorized by Nodal Office on January 2, 2024 (at 01.30 pm), the request will get considered for processing on next working day, redemption of lump sum share units will happen on January 3, 2024 with NAV of January 3, 2024 and fund transfer will happen on January 5, 2024.*
- e. After completion of settlement cycle of lump sum withdrawal (stated in point C/D) by 12.30 PM, subscriber details are made available in the CRA system to selected ASP on the day of settlement of lumpsum after 12.30 PM (i.e in case of Point C on January 2, 2024 after 12.30 PM, and in case of point D on January 3, 2024 after 12.30 PM). Selected ASP can view the subscriber details in their ASP login for further processing.
- f. On completion of annuity formalities, ASP confirms annuity request in CRA system, and it gets considered in next settlement cycle (Day T). Accordingly, annuity share units get redeem in Day T & funds transfer to ASP's bank account on T +2 days (T being date of settlement) for issuance of annuity. For example, i) if annuity request is submitted/authorised by ASP on January 9, 2024 (at 02.30 pm), the request will get considered for processing on next working day settlement cycle, redemption of annuity units will happen on January 10, 2024 with NAV of January 10, 2024 and fund transfer will happen on January 12, 2024. ii) If annuity request is submitted/authorised by ASP on January 9, 2024 (at 09.30 am), the request will get considered for processing on same working day settlement cycle, redemption of annuity units will happen on January 9, 2024 with NAV of January 9, 2024 and fund transfer will happen on January 11, 2024

Annuity policy shall be issued by ASP within T+2 working days of receiving the funds at their end

** Cut-off time for considering request for settlement may extend due to various factors.*

Point to Note – Quality Check:

As part of the remittance monitoring process, documents / validations (as per the PFRDA regulations) are checked and if found successful, funds are transferred to the respective beneficiary's bank account as per the settlement process and timelines as stipulated above. If not, funds are kept on hold.

Cases for which funds are kept on hold are shared with respective Nodal Offices/POPs for necessary clarification/documents. On receipt of response from the Nodal Office/POP along with valid supporting documents, reverification is carried out and if documents/clarifications are found to be in order, funds will be transferred within 3 working days of receipt of response from the Nodal offices/POP.

Submission of Physical Documents:

Physical Withdrawal Form and supporting documents are not required to be submitted by Nodal Office to Protean-CRA for storage purpose for exit request initiated by Subscriber online in CRA System through digital signature (OTP Authentication/eSign).

12.Subscriber expires before purchasing annuity:

If Subscriber expires before purchasing annuity, then the annuity (Pension) shall be paid to the Spouse of the Subscriber (if any) for the lifetime. In case, **spouse is not there/not alive**, annuity shall be paid to living dependent mother and then to living dependent father of the deceased Subscriber. After the coverage of all such family members, the purchase price of the annuity shall be returned to the surviving children of the Subscriber and in absence of children, the legal heirs of the Subscriber as applicable.

In cases, **where Spouse is not there/not alive and the parents of the deceased Subscriber (father and mother) are not alive or alive, but not dependent**, then the purchase price (amount to be used for Annuity Purchase) shall be returned to the surviving children of the Subscriber and in the absence of children, the legal heirs of the Subscriber as applicable.

In such case, Withdrawal request will be processed under Death withdrawal category. Family member need to submit Death Withdrawal Form along with supporting documents to Nodal Office to process online death withdrawal request. Nodal Office may refer "SOP on Initiation and Authorization of Online Death Withdrawal request by Nodal Office "available on CRA website (www.npscra.nsdl.co.in).
